

HOMEOWNER'S ASSOCIATION QUESTIONNAIRE

Date:	Loan #:	Branch Contact Name & Phone:
Project Name and Address:		

1. Are all common elements and/or facilities substantially complete? If no, are all common elements and/or recreational facilities associated with the subject phase complete?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> No <input type="checkbox"/> No
2. Is project subject to additional phasing and add-ons? If yes, # of additional phases and units to be built: Phases _____ Units _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3. Is the project a conversion of an existing building?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. Date control of HOA transferred from the developer to the units owners		

Project Information	Entire Project	Subject Phase
5. Date when first units made available for sale		
6. Total number of units		
7. Number of residential units sold and closed		
8. Number of units under contract		
9. A. Number of units that are second/vacation home		
B. Number of units owned as investment properties		
C. Number of rental units owned by the developer/association		
10. Number of sales in last 90 days		

11. Does any person or entity own more than one unit? If yes, list how many of each own: _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12. How many units are over 30 days delinquent? _____		
13. Are there any pending special assessments? If yes, explain: _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
14. Is the HOA involved in any litigation, mediation, arbitration or other dispute resolution process? If yes, explain _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
15. Are there any adverse environmental factors affecting the project as a whole or as individual units? If yes, explain _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
16. Does the HOA have a reserve fund separate from the operating account? If yes, is it adequate to prevent deferred maintenance? Current amount in fund: _____ Total budget reserves for the year _____	<input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No
17. Total income budget for this year: _____		
18. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions)	<input type="checkbox"/> Yes	<input type="checkbox"/> No

19. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
20. Are the units owned in fee simple or leasehold?	<input type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold
21. Are the amenities / recreational facilities owned by the HOA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
22. If a unit is taken over in a foreclosure or deed-in lieu, is the mortgagee (lender) responsible for delinquent HOA dues? If yes, are they responsible for <input type="checkbox"/> 0-6 months or <input type="checkbox"/> 7+ months	<input type="checkbox"/> Yes	<input type="checkbox"/> No
23. Does the property operate as a resort hotel; renting units on a daily basis If yes, number of years in operation: _____ Please check applicable services: <input type="checkbox"/> Check-in rental desk <input type="checkbox"/> Time share <input type="checkbox"/> Restaurant/food service <input type="checkbox"/> Daily maid service <input type="checkbox"/> Mandatory rental pool <input type="checkbox"/> Commercial (boutiques etc.) <input type="checkbox"/> percentage of square footage _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
24. Is any part of the project used for commercial purposes? If yes, what percentage of square footage _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
25. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
26. HOA is named insured on master insurance policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
27. Are common elements/limited common elements insured to 100% replacement cost?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
28. Coverage _____ Deductible _____ Expiration Date: _____		
29. Are units or common improvements located in a flood zone? If yes, is flood insurance in force? Does this cover at least 100% replacement? Or, is this the coverage maximum available per condominium federal flood program?	<input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No <input type="checkbox"/> No
30. Is the HOA insured for general liability? If yes, amount per occurrence _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
31. Does the HOA provide hazard insurance coverage for the interior (walls-in) of the condominium unit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
32. Is HOA insured for fidelity bond? If yes, amount _____ Amount carried by management company: _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
33. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage? _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No

The above information was obtained from the following representative of the project's Homeowner's Association.
#1-13 must be completed for the Homeowner's Association re-certification.

Name

Phone

Position/Title

Date Signed

Reviewer's Signature: