

Conventional Full/New Review Condominium Questionnaire

Borrower Name: Loan Number: Subject Property Address/Unit Number:
Legal Project Name:
Project Address:
Management Company Name:
Management Company Address, (if different):

Project's Unit & Phasing Information	Entire Project	Subject Phase <small>(complete only if there is more than 1 legal phase)</small>
Total Number of Phases:		Phase #-
Total Number of Units:		
Number of Completed Units:		
Number of Units For Sale:		
Number of Units For Sold:		
Number of Units Rented:		
Number of Units Owner Occupied:		

1. Has control of the HOA been turned over to the unit owners? If yes, please enter the date:	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If no, is the project substantially complete, meaning <ul style="list-style-type: none"> • A certificate of occupancy or similar document has been issued by the applicable governing agency; and • All units in the subject buildings are complete (subject to installation of buyer selection items, such as appliances) 	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Is the project subject to additional phasing?	Yes <input type="checkbox"/> No <input type="checkbox"/>

<p>4. Has the project been converted within the last 3 years from a previously existing structure? If Yes, please answer the following:</p> <p>a. In what year was the property built? _____</p> <p>b. In what year was the property converted? _____</p> <p>c. Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components? _____</p> <p>d. Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient? _____</p> <p>e. Are all repairs affecting safety, soundness, and structural integrity complete?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>5. Does the developer rent any unsold units? If yes, how many?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>6. What is the total number of units 60 days or more past due on their HOA payments?</p>	
<p>7. If the project consists of more than 21 units, does any single entity own more than 10% of the project? If so, please identify each entity and the number of units owned. _____</p> <p>If the project consists of 5-20 units, does any single entity own more than 2 units?</p> <p>If the project is 2-4 units, does any entity own more than 1 unit?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p>
<p>8. Does the project allow units to be leased or rented for less than a 30-day period? If yes, please answer the following:</p> <p>a. Does the HOA or management company participate in the renting of shore term/vacation rentals? _____</p> <p>b. Does the HOA hire an outside rental agency to handle short term/ vacation rentals in the project? _____</p> <p>c. What is the Name and website address of both the HOA and Management Company?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

<p>9. Does the project contain any of the following? If yes, please check all that apply:</p> <ul style="list-style-type: none"> a. Hotel/Motel/Resort activities, time-share ownership, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit. _____ b. Deed or resale restrictions, (examples including age restrictions, affordable housing units, or a Right of First Refusal). _____ c. Manufactured Homes. _____ d. Houseboats. _____ e. Mandatory fee-based memberships for use of the project amenities or services. _____ f. Supportive/Continuing care for seniors or for residents with disabilities. 	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10. Is the project an Investment Security? Does the project have documents on file with the Securities and Exchange Commission, or are the units characterized or promoted as an investment opportunity?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>11. Does the project contain any commercial space? If yes,</p> <ul style="list-style-type: none"> a. What is the percentage of commercial space? _____ b. Describe the commercial space: 	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>12. Does the project have any non-incidental business operation owned or operated by the HOA? If yes, what percentage of the projects budgeted income comes from non-incidental business operations? _____%</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>13. Does the project contain any live-work units? If yes, is it mostly residential in character, where the unit owners are the operator of the business?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>14. Does the project include any common area structures such as amenities or recreational facilities? If yes, please indicate if the HOA owns these amenities, or if they are owned by a separate entity. _____</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>15. Are there any ongoing or pending special assessments in place for the project? If yes, please answer the following:</p> <ul style="list-style-type: none"> a. Is the assessment required to be paid at closing? If yes, by whom? _____ b. What is the total assessment amount for the subject unit? _____ c. What is the frequency of payments? _____ d. What is the amount of each payment? 	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>16. Does the project allow unit owners to own more than 1 unit secured by a single deed/single mortgage?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>17. In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? If yes, how long is the mortgagee responsible for paying common expense assessments?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

<p>18. Is the HOA involved in any current or pending litigation, <u>other</u> than standard foreclosure actions or collection of dues? If yes, HOA to provide a brief summary of the nature of litigation and indicate if the insurance company has committed to provide the defense, as well as indicate if the claimed amount is known and covered under the HOA's master insurance policy. **A copy of the legal complaint may be required depending on the nature of the litigation**</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>19. In the event of substantial changes/cancellations to the HOA's master insurance policy, is the agent required to provide written notification to the HOA at least 10 days beforehand? **May need to request answer in writing from HOA's insurance agent. **</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

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Please Supply the Insurance Information Requested Below:

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone Number	Policy Number
Hazard			
Liability			

Fidelity			
Flood			

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on this form and the attachments, are true and correct:

Name of HOA Representative:	
Title:	
Phone Number:	
Email Address:	
Date Completed:	