

**CONDOMINIUM HOA FULL REVIEW QUESTIONNAIRE**

Borrower Name: \_\_\_\_\_ Unit #: \_\_\_\_\_  
 Project Legal Name: \_\_\_\_\_  
 Project Address: \_\_\_\_\_

Please answer all questions; where numbers are requested, please provide the count (not the percentage).

1. Does the project have any of the items listed below? *Please check all that apply.*  Yes  No
  - Central Phones  Check-in Desk  Continuing Care Retirement Community
  - Hotel Operations  Houseboat  Maid Service  Mandatory Rental Pool
  - Manufactured Housing  Multi-Dwelling Unit (more than 1 unit per Deed)
  - Timeshares  Under 30-Day Rentals
  - Project Listed as Investment Security with the SEC
  - Project Contains Non-Incidental Business Operations (Restaurant, Spa, Etc.)
  - Project is Common Interest Apartment or Community Apartment Property
2. Is the HOA a licensed Hotel, Motel, Resort, or Hospitality Entity?  Yes  No
3. Does project have any significant deferred maintenance that meets one or more of the following criteria:  Yes  No
  - a) full or partial evacuation of the building for 7 or more days is required to complete repairs;
  - b) project has deficiencies, defects, substantial damage, or deferred maintenance that
    - i) is severe enough to affect safety, soundness, structural integrity, or habitability of improvements,
    - ii) improvements need substantial repairs and rehabilitation, including many major components, or
    - iii) impedes safe and sound functioning of one or more of the building's major structural or mechanical elements, including but not limited to foundation, roof, load-bearing structures, electrical system, HVAC, or plumbing?
4. Has a structural and/or mechanical inspection been completed in the past 3 years?  Yes  No
  - a) If yes, please provide a copy of the inspection report
5. Has the project failed to obtain an acceptable certificate of occupancy or pass local regulatory inspections or recertifications in the last 5 years?  Yes  No
  - a) If yes, provide any applicable inspection, engineering, or other certification reports related to any issues
6. Does the HOA or do the Legal Documents require owners to make units available for rental pooling?  Yes  No
7. Does the HOA or do the Legal Documents require owners to share profits for the rental of units with the HOA Management Company or resort/hotel rental company?  Yes  No
8. Please list the total number (not percentage) of units in the project for items a – g:
  - a) Number in the project \_\_\_\_\_
  - b) Number sold and closed or under contract \_\_\_\_\_
  - c) Number sold/under contract to owner occupants \_\_\_\_\_
  - d) Number sold/under contract to investors \_\_\_\_\_
  - e) Number sold/under contract to second home/vacation home buyers \_\_\_\_\_
  - f) Number owned by a single entity/person \_\_\_\_\_
  - g) Number over 60 days delinquent and dollar amount of delinquency \_\_\_\_\_
9. Is the project subject to any additional phasing?  Yes  No
10. Units are owned as:  Fee Simple  Leasehold
11. Are all units, common areas, and amenities completed?  Yes  No
12. Date Association was turned over to the unit owners (Month/Year) \_\_\_\_\_
13. Is the project a conversion?  Yes  No
  - a) If yes, was the conversion a Gut Rehab with renovation down the shell with replacement of all HVAC & electrical components? Year Converted: \_\_\_\_\_  Yes  No

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- 14. Does the project contain any governmentally regulated low-or moderate-income housing units (also known as inclusionary zoning)?  Yes  No
- 15. Is the project subject to a recreation/land lease?  Yes  No
- 16. Are the units subject to private transfer fee covenants?  Yes  No
  - a) If yes, the private transfer fee is paid to: \_\_\_\_\_
- 17. Does the project have a mandatory club membership?  Yes  No
  - a) If yes, the club owner is: \_\_\_\_\_
- 18. Are there any special assessments ongoing or planned?  Yes  No
  - a) If yes, reason for special assessments: \_\_\_\_\_
- 19. Is the association subject to any lawsuits or litigation?  Yes  No
  - a) If yes, please attach a copy of the Legal Complaint filed with the court.
- 20. Does the project contain any commercial space?  Yes  No
  - a) If yes, what percentage of the project is commercial? \_\_\_\_\_
- 21. Has the HOA or Developer retained a right of first refusal?  Yes  No
  - a) If yes, are the mortgagees (lenders) excluded from this right of first refusal?  Yes  No
- 22. If a unit is Foreclosed or claimed with Deed-in-lieu of Foreclosure is the lender responsible for HOA Dues?  Yes  No
  - a) If yes, how long?  0 – 6 months  more than 6 months
- 23. Is the project located in a Master Association?  Yes  No
  - a) If yes, Master Association Legal Name: \_\_\_\_\_
  - b) Master Association legal entity type is:  Condominium  PUD
  - c) Master Association required to pay fees?  Yes  No and if yes, amount: \_\_\_\_\_
- 24. Does the HOA or Management Company maintain separate accounts for operating expenses and reserve funds?  Yes  No
- 25. Is the project managed by an outside professional management firm?  Yes  No
  - a) If yes, will the outside management contract expire within three years?  Yes  No
  - b) And can the outside management contract be cancelled by either party with or without cause with 90-days' written notice?  Yes  No
- 26. Are monthly account statements being sent directly to the HOA?  Yes  No
- 27. Monthly HOA Dues per unit \_\_\_\_\_
- 28. Date monthly dues are assessed \_\_\_\_\_
- 29. Segregated reserve account balance \_\_\_\_\_
- 30. Insurance: Agent Name: \_\_\_\_\_ Phone: \_\_\_\_\_

**SOURCE OF INFORMATION:** Acceptable sources of information include an officer of the condominium association or a qualified employee of the association's management company.

\_\_\_\_\_  
Source Name \_\_\_\_\_  
Source Title

\_\_\_\_\_  
Source Signature \_\_\_\_\_  
Date Completed

\_\_\_\_\_  
Source Email Address \_\_\_\_\_  
Source Phone Number

Association Website Address: \_\_\_\_\_