

FULL REVIEW
CONVENTIONAL CONDOMINIUM QUESTIONNAIRE



Date: _____ Association Tax ID #: _____
 Borrower name: _____ Lender Loan #: _____
 Co-Borrower name: _____ Condo Project Name: _____
 Subject Property Address: _____ Condo Project Address: _____
 City: _____ State: _____ ZIP: _____ City: _____ State: _____ ZIP: _____

	PROJECT	PHASE
1.)	Year Project was built: _____ Total # of phases in project: _____ Total # of units in project _____	Subject property located in phase: _____ Total # of units in subject phase: _____ Is project subject to additional phasing: _____
2.)	NEW CONSTRUCTION ONLY	NEW CONSTRUCTION ONLY
	# Units sold/conveyed in project: _____ # of units under contract in project: _____	# Units sold/conveyed in Subject Phase: _____ # of units under contract in subject phase: _____
3.)	Provide breakdown of total units in project: Primary residence: _____ Second/Vacation homes: _____ Investor Units _____ Retained by developers: _____ Will the developer sell units or maintaine?: _____	Provide breakdown of total units in phase Primary residence: _____ Second/Vacation homes: _____ Investor Units _____ Retained by developers: _____ Will the developer sell units or maintaine?: _____

- YES NO 4.) Monthly HOA dues for the subject property unit \$:
- YES NO 5.) Are all units, common elements, and recreational facilities 100% complete?
- YES NO 6.) Is the project subject to additional phasing?
- YES NO 7.) Have ≥90% of the units been conveyed to unit purchasers?
- YES NO 8.) Has the HOA been turned over to the unit owners? If so, when?
- YES NO 9.) Was the project created by the conversion of an existing building? If so, when?
- YES NO 10.) Are the project amenities/facilities owned by the unit owners or HOA with no ownership interest retained by the developer or third party, and not subject to a lease?

11.) Does the subject contain any of the following (check all that apply):

<input type="checkbox"/>	Hotel/Mote/Resort activities, mandatory or voluntary rental – pooling arrangements or other restrictions on the unit owner’s ability to occupy the unit
<input type="checkbox"/>	Deed or resale restrictions
<input type="checkbox"/>	Manufactured homes Mandatory fee-based memberships for use of project amenities or services
<input type="checkbox"/>	Non-incidental income from business operation
<input type="checkbox"/>	Supportive or continuing care for seniors or for residents with disabilities

YES NO

12.) Does any single entity own more than the following number units in the project:

- a. Projects with 5 to 20 units: 2 units (Freddie & Fannie) - Provide # of units owned: _____
- b. Projects with 21 or more units: 25% (Freddie) - Provide # of units owned: _____
- c. Projects with 21 or more units: 20% (Fannie) - Provide # of units owned: _____

YES NO

13.) Is the percentage of unit owners who are more than 60 days delinquent on HOA dues more than 15%? Provide # of units delinquent: _____

YES NO

14.) Is there pending litigation in the project? If YES, please provide an attorney disclosure letter and a copy of the complaint.

YES NO

15.) Does the project contain more than 35% commercial space? If yes, what percent? _____

YES NO

16.) Is the budget adequate and provide for the funding of replacement reserves at a minimum of 10% of the annual dues and for funding for insurance deductible amounts?

YES NO

17.) Have there been any special assessments in the past year? If YES, please describe the nature of the assessment and the cost per unit. _____

YES NO

18.) Is there a master or umbrella association for the project? If YES, provide the names(s). _____

INSURANCE REQUIREMENTS: Provide evidence of the following:

- Master hazard policy for the project evidencing 100% insurable replacement cost coverage
- Master liability insurance policy
- Master employee dishonesty/fidelity/crime policy verifying management company as an additional insured
- Master flood policy, if required
- HO6, if required

I certify that the information and statements contained on this form are true and correct:

Printed Name: _____

Signature: _____

Title: _____

Date: _____

Homeowner's Association:

HOA Name: _____

Contact Person Name: _____

Phone or Email: _____

Contact Person Title: _____

Management Company:

HOA Name: _____

Contact Person Name: _____

Address: _____

Contact Person Title: _____

Management Company:

HOA Name: _____

Contact Person Name: _____

Address: _____

Contact Person Title: _____