

CONDOMINIUM PROJECT QUESTIONNAIRE

Project Name: _____	Date: _____
Project Street Address: _____	HOA Tax Payer ID: _____
Unit Address: _____	Loan Number: _____
HOA Representative: _____	Lender Name: _____

In order for us to determine eligibility of your project, we ask for your assistance in completing this form. Any officer of the association/management form may complete this form. It is imperative that each question is answered in full. Your cooperation will assure a smooth experience for both the borrower and the seller.

Part I: PROJECT INFORMATION

Please provide actual numbers and not percentages in the chart below:

Legal Phase # Previous and Future Phases	# of Units Per Phase	# of Buildings	# of Units Complete	# of Units for Sale	# of Units Sold or Under Contract	# of Owner Occupied and Secondary Homes	# of Investor Units

NOTE: If unable to provide number of second homes, provide number of off-site addresses: _____

1. Please provide a breakdown of the total number of units in the Project below:

# of Owner Occupied Units _____	# of Investor Units _____	# of Units Sold from Developer _____
# of Secondary Home Units _____	# of Units for Sale _____	# of Units in Entire Project _____

2. Does the project have any of the characteristics listed below? Please check all that apply: Yes No

- | | | | |
|--|--|---|--|
| <input type="checkbox"/> Hotel/Motel Operations | <input type="checkbox"/> Maid Service | <input type="checkbox"/> Room Service | <input type="checkbox"/> Bellman |
| <input type="checkbox"/> On-Site Registration Desk | <input type="checkbox"/> Houseboat | <input type="checkbox"/> Key-Card Entry | <input type="checkbox"/> Mandatory Rental Pool |
| <input type="checkbox"/> Short Term/Daily Rentals | <input type="checkbox"/> Investment Security | <input type="checkbox"/> Cooperative | <input type="checkbox"/> Manufactured Housing |
| <input type="checkbox"/> Continuing Care Facility | <input type="checkbox"/> Live-Work Project | <input type="checkbox"/> Timeshare | <input type="checkbox"/> Multi Dwelling |

3. What year was the Project built or converted? _____

4. How many stories or floors does the Project have? _____

5. What is the maximum number of units allowed in the Project? _____

6. Are at least 90% of the total units sold and closed? Yes No

7. Are all units and common elements complete and not subject to any additional phasing and/or additions? Yes No

If yes, when was the Project completed? _____

8. If Project is not complete, is the subject legal phase, or any prior legal phases in which units have been offered for sale, substantially complete and has a Certificate of Occupancy been issued? Yes No

If no, when will the phase be completed? _____

Date subject phase completed? _____

Date last phase was completed? _____

What remains to be completed for Project to be 100% complete? _____

9. Is the Project a conversion of an existing building within the last three years? *If yes:* Yes No
What year was the Project original built? _____
What date was the conversion completed? _____
Was the conversion a gut rehab? Gut rehab refers to the renovation of a property down to the shell, with replacement of all HVAC and electronic components. Yes No
What was the original use of the building? _____
NOTE: If Project is a conversion completed less than four years ago, please submit a copy of the engineer/architect report, evidence of repairs completed, current Reserve Study (last 24 months), and evidence of working capital fund.

10. Is any part of the Project used for commercial space? *If yes:* Yes No
What is the total square footage of the commercial space? _____
What is the total square footage of the building? _____
What floor(s) is the commercial space located on? _____
How is the commercial space currently used? _____

11. Is the Project part of a mixed-use building (contains both commercial and residential space not part of the association)? *If yes:* Yes No
What is the total square footage of the commercial space? _____
What is the total square footage of the building? _____
What floor(s) is the commercial space located on? _____
How is the commercial space currently used? _____

12. Is the HOA or developer involved in any litigation and/or arbitration, including the project being placed in receivership, bankruptcy, deed-in-lieu of foreclosure, or foreclosure? Yes No
If yes, please describe the details and provide documentation and attorney letter relating to the litigation: _____

13. Are there any pending or levied special assessments by the HOA? *If yes:* Yes No
What is the total amount of assessment? _____
What is the assessment amount per unit? _____
What is the term of the assessment? _____
What is the current assessment balance? _____
Has work been completed? Yes No
Describe the nature of the assessment: _____

14. Does the association have any knowledge of any adverse environmental factors affecting the Project as a whole or any individual unit within the Project? *If yes, please provide an explanation:* Yes No

15. Is there more than one association within the Project, covered by a Master or umbrella association? *If yes:* Yes No
Master association name: _____
Amenities and/or recreational facilities available through Master Association: _____

16. Are there any common amenities and/or recreational facilities available or to be built in the future? Yes No
If yes, please provide the type(s):
 Pool Clubhouse Tennis Court Playground
 Other (describe): _____

17. Are all common elements, amenities, and/or recreational facilities owned jointly by the unit owners/HOA (including any Master Association)? *If no, please provide an explanation:* Yes No

18. Does the HOA own all amenities and recreational facilities debt and lien free? Yes No

19. Do the unit owners in the Project have rights to the use of all common elements/amenities? Yes No

- 20. Does the HOA share any common amenities with other, unaffiliated projects? Yes No
- 21. Does the Project have any mandatory, upfront membership fees for the use of recreational amenities owned by an outside party? Yes No
- 22. Are any units in the Project with resale or deed restrictions? *If yes, please explain. Provide related agreements and number of units subject to restriction and unit numbers:* Yes No

- 23. Are all units owned fee simple? Yes No
- 24. Are any of the units owned in a leasehold? *If yes, please provide copies of leasehold documents.* Yes No
- 25. Is the developer leasing or renting any of the units in the Project? *If yes, provide number of units leased/rented by developer:* Yes No

- 26. Is the developer responsible for assessments on unsold units? Yes No
- 27. If a unit is taken over in foreclosure, will the mortgagee be liable for more than six months of unpaid dues? Yes No
- 28. How many units are over 60 days delinquent on HOA dues or assessments (including REO owned units)? _____
- 29. How many units are over 30 days delinquent (including units that are over 60 days delinquent) in payment of HOA dues or assessments (including REO owned units)? _____
- 30. Does any single entity (individual, investor, or corporation) own more than 10% of the units in the Project? Yes No
- 31. Are two members of the HOA Board required to sign all checks written from the reserve account? Yes No
- 32. Does the HOA maintain two, separate bank accounts or the operating and reserve accounts? Yes No
- 33. Does at least 10% of annual budget provide for funding of replacement reserves, capital expenditures, deferred maintenance, and insurance deductibles? Yes No
- 34. Is the Project professionally managed? *If yes, please provide:* Yes No
What is the length of the current management contract?
Does the management contract require a penalty for cancellation of at least 90 days? Yes No

- 35. Has the developer turned over Project control to unit owners? Yes No
If yes, when was it turned over?
If no, what is the anticipated date the Project will be turned over to the unit owners? _____

- 36. If/when the Project is turned over to the unit owners, does the developer retain any ownership in the Project besides unsold units? Yes No
If yes, please provide what is owned by the developer and how it is used:

PART II: PREPARER INFORMATION

Name: _____ Phone: _____
 Title: _____ Email: _____

When completed by HOA representative, this form will be utilized to help determine financing eligibility of a unit within the Project. Completion of this form does not create legal liability on the part of the preparer. The undersigned hereby certifies that the above information is true and correct to the best of the preparer's knowledge and is presented on behalf of the Homeowners Association for the Project listed.

Signature of HOA Representative: _____ Date: _____

PART III: REQUIRED DOCUMENTATION

New Projects:

- Fannie Mae Application for Project Approval (Form 1026) Project Certification, Gbox Condominium Questionnaire, or similar.
- FNMA Warranty of Project Presale signed by developer/builder as authorized representative (Form 1029).
- FNMA Warranty of Condominium Project Legal Documents (Form 1054) or comparable lender's warranty.
- FNMA Final Certification of Substantial Project Completion completed by developer (Form 1081) .
- Current Annual Budget.
- Current Balance Sheet (dated within the last 60 days).
- Evidence of current HOA/Project Insurance in compliance with FNMA guidelines.
- Project legal documents: Declarations, By-Laws, and any Amendments.
- Schedule of outstanding loan information.
- Letter from construction lender stating financing is in good standing.
- Evidence there are no contractor liens outstanding.
- Project Marketing Analysis: sales and marketing plan.
- Photos of subject property and two comparable projects including site, improvements, facilities/amenities, and parking.
- PERS Preliminary Approval, if applicable.

Established Projects:

- Fannie Mae Application for Project Approval (Form 1026) Project Certification, Gbox Condominium Questionnaire, or similar.
- Established Project Certification.
- Current Annual Budget.
- Current Balance Sheet (dated within the last 60 days).
- Evidence of current HOA/Project Insurance in compliance with FNMA guidelines.

Re-Certification of Projects:

- Fannie Mae Application for Project Approval (Form 1026) Project Certification, Gbox Condominium Questionnaire, or similar.
- Project Approval Certification Form.
- Current Annual Budget.
- Current Balance Sheet (dated within the last 60 days).
- Evidence of current HOA/Project insurance in compliance with FNMA guidelines.
- Any amendments, supplements, etc. to the Project legal documents.