

**CONDOMINIUM PROJECT QUESTIONNAIRE**

Project Legal Name: \_\_\_\_\_ Date: \_\_\_\_\_  
 Project Physical Address: \_\_\_\_\_ HOA Tax ID: \_\_\_\_\_  
 Unit Address: \_\_\_\_\_ Loan Number: \_\_\_\_\_  
 HOA Name: \_\_\_\_\_ Lender Name: \_\_\_\_\_  
 HOA Management Address: \_\_\_\_\_ HOA Management Co. Tax ID: \_\_\_\_\_

**PART I: BASIC PROJECT INFORMATION**

1. 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 Second Homes*	# of Investor Units

\* If unable to provide number of second homes, provide number of off-site addresses.

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

# of Owner Occupied Units		# of Investor Units		# of Units Rented by Developer	
# of Second Home Units		# of Units owned by the HOA		# of Units in Entire Project	

3. Complete the following table if more than one unit is owned by the same individual or entity.

Individual / Entity Name	Developer or Sponsor (Yes or No)	# of Units Owned	Percentage Owned of Total Project Units	# Leased at Market Rent	Number Leased under Rent Control
			%		
			%		
			%		
			%		
			%		

4. Does the project have any of the characteristics listed below?  Yes  No **If Yes, please check all that apply:**

Hotel/Motel/Resort Activities       Any restriction on the Unit owner’s ability to occupy the unit

- Mandatory Rental Pool
  - Mandatory fee-based memberships for use of project amenities/services
  - Deed/Resale restrictions
  - Non-incidental income from business operations
  - Manufactured Housing
  - Supportive or continuing care for seniors or residents with disabilities
- Provide additional detail here, if applicable (optional):
- 
- 

**PART II: PROJECT COMPLETION INFORMATION**

5. Are all units and common elements 100% complete and not subject to any additional phasing and/or additions?  Yes  No  
*If yes, when was the Project completed?* \_\_\_\_\_
6. **If no**, complete lines a-f:
- a. *Is the project subject to additional phasing or annexation?*  Yes  No
  - b. *Is the project legally phased?*  Yes  No
  - c. *How many phases have been completed?* \_\_\_\_\_
  - d. *How many total phases are legally planned for the project?* \_\_\_\_\_
  - e. *How many total units are planned for the project?* \_\_\_\_\_
  - f. *Are all planned amenities and common facilities fully complete?*  Yes  No
7. 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?* \_\_\_\_\_
8. Is the Project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or other professional business, industrial or for other non-residential use?  Yes  No  
*If yes – complete lines a-h:*
- a. *What year was the property built?* \_\_\_\_\_
  - b. *What date was the conversion completed?* \_\_\_\_\_
  - c. *Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components?*  Yes  No
  - d. *What was the original use of the building?* \_\_\_\_\_
  - e. *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?*  Yes  No
  - f. *Are all repairs affecting safety, soundness, and structural integrity complete?*  Yes  No
  - g. *Are replacement reserves allotted for all capital improvements?*  Yes  No
  - h. *Are the project’s reserves sufficient to fund the improvements?*  Yes  No

**PART III: FINANCIAL INFORMATION**

9. How many units are over 60 days delinquent on HOA dues or assessments? \_\_\_\_\_
10. In the event a unit is taken over in foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments?  Yes  No  
**If yes**, for how long is the mortgagee responsible for paying these expenses? (select one):  1 to 6 months  
 7 to 12 months  
 12+ months

11. Is the HOA or developer involved in any litigation and/or arbitration, including the project  Yes  No being placed in receivership, bankruptcy, deed-in-lieu of foreclosure or Foreclosure?

**If yes, please describe the details and provide documentation directly from the Court(s) relating to the litigation:** \_\_\_\_\_

**PART IV: OWNERSHIP & OTHER INFORMATION**

12. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?  Yes  No

**If No, explain who has ownership interest in and rights to use the project amenities and common areas:**

\_\_\_\_\_

\_\_\_\_\_

13. Are any of the units or any part of the building used for non-residential or commercial space?  Yes  No **If Yes, complete the following table:**

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	# of Units	Square Footage	% Square Footage of Total Project Square Footage
				%
				%
				%

14. What is the total square footage of commercial space in the building that is separate from the residential HOA? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices and so on:

Total square footage of commercial space: \_\_\_\_\_

**PART V: INSURANCE INFORMATION & FINANCIAL CONTROLS**

15. Are units or common elements located in a flood zone?  Yes  No

**If Yes, flood coverage is in force equaling (select one):**

- 100% replacement cost
- Maximum coverage per condominium available under the National Flood Insurance Program
- Some other amount (enter amount here): \$ \_\_\_\_\_

16. Check all of the following that apply regarding HOA financial accounts:

- HOA maintains separate accounts for operating and reserve funds.
- Appropriate access controls are in place for each account.
- The bank sends copies of monthly bank statements directly to the HOA.
- Two members of the HOA Board of Directors are required to sign any check written on the reserve account.
- The Management Company maintains separate records and bank accounts for each HOA that uses its services.
- The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

17. Supply the information requested below. Do NOT enter "contact agent."

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

**PART VI: BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY, AND HABITABILITY**

18. When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector? \_\_\_\_\_

19. Did the last inspection have any findings related to the safety, soundness, structural Integrity, or habitability of the project’s building(s)?  Yes  No

19a. **If Yes**, have recommended repairs/replacements been completed?  Yes  No

If the repairs/replacements have not been completed:

19b. What repairs/replacements remain to be completed?

\_\_\_\_\_

19c. When will the repairs/replacements be completed? \_\_\_\_\_

*Provide a copy of the inspection and HOA board meeting minutes to document findings and action plan.*

20. Is the HOA aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the projects building(s)?  Yes  No

20a. **If Yes**, what are the deficiencies?

\_\_\_\_\_

20b. Of these deficiencies, what repairs/replacements remain to be complete?

\_\_\_\_\_

20c. Of these deficiencies, when will the repairs/replacements be completed? \_\_\_\_\_

21. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project’s building(s)?  Yes  No

**If Yes**, provide notice from the applicable jurisdictional entity.

22. Is it anticipated the project will, in the future, have such violation(s)?  Yes  No

**If Yes**, provide details of the applicable jurisdiction’s requirement and the projects plan to remediate the violation.

\_\_\_\_\_

23. Does the project have a funding plan for its deferred maintenance components/items to be repaired or replaced?  Yes  No

24. Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced?  Yes  No

**If Yes**, provide the schedule.

25. Has the HOA had a reserve study completed on the project within the past three (3) years?  Yes  No
26. What is the total of the current reserve accounts balance? \_\_\_\_\_
27. Are there any current special assessments unit owners are obligated to pay? **If Yes:**  Yes  No
- 26a. What is the total amount of the special assessment(s): \$ \_\_\_\_\_
- 26b. What are the terms of the special assessments(s)? \_\_\_\_\_

26c. What is the purpose of the special assessment(s)? \_\_\_\_\_

28. Are there planned special assessments unit owners are obligated to pay? **If Yes:**  Yes  No
- 26a. What will be the total amount of the special assessment(s): \$ \_\_\_\_\_
- 26b. What will be the terms of the special assessments(s)? \_\_\_\_\_

26c. What will be the purpose of the special assessment(s)? \_\_\_\_\_

29. Has the HOA obtained any loans to finance improvements or deferred maintenance?  Yes  No
- 28a. Amount borrowed? \$ \_\_\_\_\_
- 28b. Terms of repayment? \_\_\_\_\_

**PART VI: PREPARER INFORMATION**

Preparer Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Title: \_\_\_\_\_ Email: \_\_\_\_\_

Preparer's Company Name: \_\_\_\_\_

Preparer's Company Address: \_\_\_\_\_

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 VII: REQUIRED DOCUMENTATION**

***New Projects:***

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