

CONDOMINIUM PROJECT QUESTIONNAIRE

Project Name:		Date:	
Property Address: <small>(Street, City, State, Zip)</small>		Borrower Name:	
Unit Number:		Loan Number:	

FORM TO BE COMPLETED IN FULL BY PROPERTY MANAGEMENT REPRESENTATIVE OR BY AN OFFICER OF THE ASSOCIATION.

PART I – PROJECT INFORMATION - Please provide actual numbers and not percentages in the chart below:

	Subject Legal Phase	Entire Project
Total # of Units		
# of Owner Occupied and 2nd Homes		
# of Investment		
# of Units Sold or Under Contract		
# of Units Listed for Sale		
Other:		

1. Does the Project contain any condotel characteristics listed below? Please check all that apply:

<input type="checkbox"/> Hotel Operations	<input type="checkbox"/> Maid Service/Room Service	<input type="checkbox"/> On-Site Desk Registration	<input type="checkbox"/> Short Term Rentals	<input type="checkbox"/> Yes <input type="checkbox"/> No
---	--	--	---	--

2. Does the Project contain any ineligible characteristics listed below? Please check all that apply:

<input type="checkbox"/> Common Interest Apartment	<input type="checkbox"/> Timeshare/Rental Pool	<input type="checkbox"/> Live-Work Project	<input type="checkbox"/> Houseboat	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Assisted Living Facility	<input type="checkbox"/> Multi-Family With Blanket Mtg	<input type="checkbox"/> Manufactured Housing	<input type="checkbox"/> Cooperative	

3. Are all units owned fee simple or leasehold?

	<input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold
--	--

4. Are the common elements and amenities within the subject’s phase complete?

	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--

If No - Explain what remains to be completed. _____

If No - Provide approximate percentage of common area that remains to be completed. _____

5. 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?

	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	---

If No - When will the phase be completed? _____

Date subject phase completed? _____

Date last phase was completed? _____

What remains to be completed for the project to be 100% complete? _____

6. Are the unit owners in control of the HOA?

	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--

If No - What is the anticipated date the Project will be turned over to the unit owners? _____

If No - When the Project is turned over to the unit owners, does the developer retain ownership in the Project besides unsold units?

	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--

If applicable, what will be owned by the developer and how it will be used? _____

7. If/when the Project is turned over to the unit owners, does the developer retain any ownership in the Project besides unsold units?

	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--

If Yes - Please provide what is owned by the developer and how it is used: _____

8. Does commercial space exceed 35% ? Yes No
If Yes - Provide percentage and use of space: _____
9. Is the HOA or developer involved in any litigation and/or arbitration? Yes No
If Yes - Please describe the details and provide documentation and attorney letter relating to the litigation. _____
-
10. Are there any pending or levied special assessments by the HOA? Yes No
If Yes - What is the total amount and term of assessment? _____
What is the assessment amount per unit? _____
What is the current assessment balance? _____
Has work been completed? Yes No
Describe the nature of the assessment: _____
11. Does the budget provide for a minimum of 10% in replacement reserves for capital expenditures and deferred maintenance? Yes No
12. What is the current reserve account balance? _____
13. **CALIFORNIA ONLY** - Is there a wood deck, balcony, stairway, walkway, or railing elevated more than 6 feet above the ground? Yes No NA
If Yes - Provide Inspection consistent with standards in California SB-326.
i) Any repairs required? Yes No
If Yes – Provide documentation/evidence that items have been addressed. (Attach Documents)
14. **FLORIDA ONLY** - For projects three (3) stories or higher: Is project over 30 years old (or 25 years if within 3 miles of the coast)? Yes No NA
If Yes - Provide Inspection consistent with standards in Florida Statute 553.899.
ii) Any significant deferred maintenance items identified? Yes No
If Yes – Provide documentation/evidence that items have been addressed. (Attach Documents)
15. Has the HOA received a directive from a regulatory or inspection agency to make repairs due to unsafe conditions? Yes No
16. Does the association have any knowledge of any adverse environmental factors affecting the Project as a whole or any individual unit within the Project? Yes No
If Yes - Please provide an explanation: _____
17. Does the Project have any mandatory, upfront membership fees for the use of recreational amenities owned by an outside party? Yes No
18. Are any units in the Project with resale or deed restrictions? Yes No
If Yes - Please explain. Provide related agreements and number of units subject to restriction and unit numbers: _____
-
19. How many units are over 60 days delinquent on HOA dues or assessments (including REO owned units)? _____
20. Does any single entity (individual, investor, or corporation) own more than 20% of the units in the Project? Yes No
If Yes - Please provide name and number of units owned by each individual/entity. _____

PART II – PREPARER INFORMATION

Name: _____
Title: _____
Signature of HOA Representative: _____

Phone: _____
Email: _____
Date: _____

