

CONDOMINIUM
LIMITED REVIEW QUESTIONNAIRE
HOMEOWNER'S ASSOCIATION CERTIFICATION

Condo Project Name: _____ HOA Tax ID# _____
Location (City, State): _____ Unit# _____ Date: _____

Conventional Detached Condominiums or 2-4 Unit Condominium – Submit only Appraisal, Insurance & Title – No Questionnaire needed.

Number of Units: _____ Number of Units Rented: _____

PROJECT STATUS

1. Yes No Are at least **80%** of the total units sold and closed?
2. Yes No Has the developer transferred control of the association to the individual unit owners?
3. Yes No Are the unit's common and recreational areas of the project 100% complete with no additional phases to be built?

PROJECT ELIGIBILITY

4. Yes No Does the project have any of the items listed below? (Please check all that apply)
 Timeshares Hotel Operation Daily Rentals Concierge Central Phones
 Maid Service Check-in Desk Manufactured Housing Mandatory Rental Pool
 Project is an assisted living community/continuing care facility
 Project is listed as an investment security with the SEC
 Project contains non-incidentual business operation (restaurant, spa beach services, etc.)
 Non-traditional condo such as a 'common interest apartment' or community apartment
5. Yes No Does the project have mandatory, up-front, or periodic membership fees for the use of recreational amenities, such as: country club facilities and golf courses, owned by an outside party (including the developer or builder)? Membership fees paid for the use of recreational amenities owned exclusively by the HOA or master association are acceptable.
6. Yes No Does the project contain any live/work units? (**Note:** Live-work projects are projects that permit individual Residential unit owners to operate and run a small business from their residential unit).
7. Yes No Is the project named as a party to any pending litigation other than for fee collections, or foreclosures?
8. Yes No Is the project a legal non-conforming use of land where zoning regulations prohibit rebuilding the project to its current function, design and density in the event of destruction?
9. Yes No Is the lender responsible for any delinquent HOA dues if a unit is taken over in foreclosure or deed-in-lieu?
If yes, is the lender responsible for (0-6 months OR 7+ months) dues prior to foreclosure/deed-in-lieu?
10. Yes No Does the total space that is used for non-residential or commercial purposes exceed 35%?
If yes, what is the percentage in terms of square footage?
11. Yes No Does a single person/entity own more than 20% of the units?
If yes, list how many units each single person/entity owns: _____ If over 20%, is the single entity owner the developer? Yes No
12. Yes No Is the Condominium/unit in a flood zone?

BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY AND HABITABILITY

13. Yes No When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector?
14. Yes No Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)?
If yes, have recommended repairs/replacements been completed? Yes No
If no, what repairs/replacements remain to be completed? _____

15. Yes No Is the HOA/Cooperative Corporation aware of any deficiencies related to the safety, soundness, and structural integrity, or habitability of the project's buildings?
If yes, what are the deficiencies? _____
Of these, have recommended repairs/replacements been completed? Yes No
16. Yes No 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 buildings?
If yes, provide notice from the applicable jurisdictional entity.
17. Yes No Is it anticipated the project will, in the future, have such violations?
If yes, provide details of the applicable jurisdiction's requirement and the project's plan to remediate the violation.
18. Yes No Does the project have a funding plan for its deferred maintenance components/items to be repaired/replaced?
19. Yes No Does the project have a schedule of the deferred maintenance components/items to be repaired/replaced?
If yes, provide the schedule.
20. Yes No Has the HOA/Cooperative Corporation had a reserve study completed on the project within the past 3 years?
What is the total of the current HOA annual assessments? _____
What is the total of the current contribution to reserves for the current year? _____
What is the total of the current reserve account balance(s)? _____
21. Yes No Are there any current special assessments that unit owners/cooperative shareholders will be obliged to pay?
If yes:
What is the total amount of the special assessment(s)? \$ _____
What are the terms of the special assessment(s)? _____
What is the purpose of the special assessment(s)? _____
22. Yes No Are there any planned special assessments that unit owners/cooperative shareholders will be obliged to pay?
If yes:
What will be the total amount of the special assessment(s)? \$ _____
What will be the terms of the special assessment(s)? _____
What will be the purpose of the special assessment(s)? _____
23. Yes No Has the HOA obtained any loans to finance improvements or deferred maintenance?
Amount borrowed? \$ _____
Terms of repayment? _____

Name of Master Insurance Co. _____ Contact Person/Agent: _____

Insurance Phone #: _____ Contact Email: _____

HOA INFORMATION:

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained in this form and the attachments are true and correct.

Name of HOA Representative (<i>First and Last Name</i>)		Phone (<i>Include Extension for Verbal Certification</i>)	
Position/Title	EMAIL:	Date (Time called for Verbal Certification)	
Signature of Representative <i>If Completed by HOA Representative</i>		HOA or Management Co. Name	
PROCESSOR CERTIFICATION			
Signature and Name of processor		Date Information was certified with HOA	