

HOMEOWNERS ASSOCIATION QUESTIONNAIRE

PROJECT NAME: _____

ADDRESS: _____

BORROWER: _____ LOAN NUMBER: _____

This company is processing a mortgage loan which is located in the subject homeowners association/project. Your assistance is required in answering the questions on this form. Your immediate response is requested as the subject loan funding is pending.

1. Legal name of project/homeowners association is: _____
2. The project is a Condominium PUD
3. Was the project created by the conversion of an existing building? If yes, please provide the following information: Age of subject: _____ Year converted _____ Original use _____
4. Voting control of the Board of Directors has been turned over from builder/developer since: _____/_____ (month/year). If not turned over yet, please provide anticipated date of transfer: _____/_____ (month/year).
5. The project is is not a legal phased project. The project consists of _____ total units in _____ legal phases.
6. Are all units and common areas/facilities complete? Yes No
7. Can the project be expanded beyond its current size? Yes No
If yes, number of add'l units to be built _____.
8. Please indicate the common amenities (other than those in a Master Association):
 Pool, # of _____ Clubhouse, # of _____ Tennis Court, # of _____ Playground, # of _____ Other _____
9. Is there any commercial space designated in the project? Yes No Describe _____.
If yes, is the designated space more than 20% of the total square footage of the entire project? Yes No
9. Is there more than one association for the project, such as a "Master" or "Umbrella" Association?
 Yes No If yes: Name of Master Assoc: _____ Recreational Amenities: _____
Are the amenities complete? Yes No Date control of MHOA turned over to unit owners: _____
11. Is the subject association involved in any litigation? Yes No If yes, please provide copies of all litigation information available.
12. How is title held to units? Fee Simple Leasehold If leasehold, provide copy of lease(s).
13. Are there any leased common areas/facilities? Yes No If leasehold, provide copy of lease(s).
14. Do the unit owners have sole ownership in and the right to the use of the project facilities? Yes No
15. Does the project contain any leased or rented units? Yes No If yes, how many? _____
16. Is there a rental service for leasing/renting units? Yes No
17. Does the homeowner's association provide a cleaning service for the leased/rented units? Yes No
18. Does the project have a front check-in desk for the leased/rented units? Yes No
19. Does any single investor or entity own more than ten percent (10%) of the total units in the project?
 Yes No If yes, please identify the investor/entity and indicate the total number of units owned by each separate investor: _____
20. Is the project managed by an outside, professional management firm? Yes No
If yes, please provide contact information:
Name of Company: _____
Contact: _____
Address: _____ Phone: _____
21. The unit assessment charges/fees for all units are:
 - o Uniform charges of \$ _____ per month
 - o Varying charges of \$ _____ to \$ _____ per month

22. How many unit owners are delinquent more than thirty (30) days in their payment? _____;
The total amount is \$ _____
23. The amount currently held in a segregated reserve account for future repair/replacement of the project is \$ _____
This amount is adequate for replacement of major components Yes No
24. Are there any special assessments now approved, or have there been any in the past year? Yes No
If yes, please describe nature of assessment, amount and per unit charge: _____
25. Are there any mortgages or other long-term debts currently outstanding for the association? Yes No
If yes, please describe and state the terms of the loan: _____
26. Does the Declaration or any other constituent documents governing the project contain a right of refusal (or to provide a substitute buyer) in favor of the association or developer to purchase any unit in the project offered for sale, lease or transfer? Yes No
27. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues?
 Yes No
If yes, are they responsible for 0-6 months or 7+ months?
28. Please provide the following insurance information for the project:
Insurance Company: _____
Agent's Name: _____ Phone: _____
29. Please provide the following sales information:
_____ Total number of completed units in project _____ Total number of units conveyed
_____ Total number of units under contract _____ Total number of units conveyed/under contract to investors

**** PLEASE NOTE ****

Please provide the following documents along with the completed questionnaire:

1. Homeowner's Association Budget
2. Management Company Agreement (if applicable)
3. Copy of Declaration page from the Master Insurance Policy that reflects hazard, liability, fidelity bond and flood insurance if applicable.

THE UNDERSIGNED DOES HEREBY CERTIFY THAT THE INFORMATION ABOVE IS TRUE AND ACCURATE TO THE BEST OF THEIR KNOWLEDGE AS OF: _____ (date).

Name of authorized signer

Title

Organization of signer

Signature

Phone Number

THIS FORM IS TO BE COMPLETED BY A DIRECTOR OR OFFICER OF THE HOA OR MANAGER OF THE MANAGEMENT COMPANY ONLY.