

Condominium Questionnaire

Borrower Name: _____ **Project Name:** _____

Street Address: _____ **Unit #:** _____

City, State, Zip Code: _____

HOA Contact: _____ **HOA Phone Number:** _____

1. Total number of units in: project: _____ subject's legal phase: _____		
2. Total number of units sold or under contract to be sold: project: _____ subject's legal phase: _____		
3. Total number of units rented: project: _____ subject's legal phase: _____		
4. Is the total number of units sold able to support all common areas and recreation areas? If no, explain: _____ If no, provide anticipated completion date: _____	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>
5. Does any investor, individual, partnership, or corporation own more than 10% of the units in the project? If yes, what percentage? _____	<input type="checkbox"/>	<input type="checkbox"/>
6. Are all common areas 100% complete? If no, explain: _____	<input type="checkbox"/>	<input type="checkbox"/>
7. Does the project operate like a hotel -- is there a rental desk in the lobby, cleaning service and other hotel-like amenities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Does project allow for short-term rentals? ____ daily ____ weekly If yes, explain: _____	<input type="checkbox"/>	<input type="checkbox"/>
9. Does the project consist of any time-share arrangements? If yes, explain: _____	<input type="checkbox"/>	<input type="checkbox"/>
10. Does the project contain any units subject to mandatory rental pools? If yes, explain: _____	<input type="checkbox"/>	<input type="checkbox"/>
11. Is any part of the project leased to the association either through a land lease or other type lease (i.e., recreation lease)?	<input type="checkbox"/>	<input type="checkbox"/>
12. What percentage of owners are more than 30-days delinquent on HOA dues? _____	<input type="checkbox"/>	<input type="checkbox"/>
13. Is the Homeowners Association involved in any litigation? If yes, explain and provide an attorney's opinion letter: _____	<input type="checkbox"/>	<input type="checkbox"/>
14. If under conversion or converted within the last 3 years, is the renovation 100% complete and completed in a workmanlike manner? Please attach a copy of the architect's or engineer's report and a copy of all marketing materials which contain a detailed summary of the developer/sponsor's condominium conversion experience.	<input type="checkbox"/>	<input type="checkbox"/>
15. If less than 10 units in project, please complete. Do legal documents include procedures for arbitration in the event of a split vote and/or to facilitate disputes? Do legal documents include architectural restrictions to ensure all units are compatible with one another?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
16. Has a FNMA 1028 (Final Project Acceptance) been issued? If yes, have all conditions been met: _____ If yes, please attach a copy of the FNMA 1028.	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Management Company Agent or HOA Officer _____ Date _____