



Condominium HOA Full Review Questionnaire

Borrower Name: _____ Unit #: _____

Project Legal Name: _____

Project Address: _____

Please answer all questions; where numbers are requested, please provide the count (not the percentage).

1. Does the project have any of the items listed below? *Please check all that apply.* Yes No
 Central Phones Check-in Desk Continuing Care Retirement Community
 Hotel Operations Houseboat Maid Service Mandatory Rental Pool
 Manufactured Housing Multi-Dwelling Unit (more than 1 unit per Deed)
 Timeshares Under 30-Day Rentals Project Listed as Investment Security with SEC
 Project Contains Non-Incidental Business Operations (Restaurant, Spa, Etc.)
 Project is Common Interest Apartment or Community Apartment Property
2. Is the HOA a licensed Hotel, Motel, Resort, or Hospitality Entity? Yes No
3. Does project have any significant deferred maintenance that meets one or more of the following criteria:
 - a) full or partial evacuation of the building for 7 or more days is required to complete repairs;
 - b) project has deficiencies, defects, substantial damage, or deferred maintenance that
 - i) is severe enough to affect safety, soundness, structural integrity, or habitability of improvements,
 - ii) improvements need substantial repairs and rehabilitation, including many major components, or
 - iii) impedes safe and sound functioning of one or more of the building's major structural or mechanical elements, including but not limited to foundation, roof, load-bearing structures, electrical system, HVAC, or plumbing?
4. Has a structural and/or mechanical inspection been completed in the past 3 years? Yes No
a) If **Yes**, please provide a copy of the inspection report.
5. Has the project failed to obtain an acceptable certificate of occupancy or pass local regulatory inspections or recertifications in the last 5 years?
a) If **Yes**, please provide any applicable inspection, engineering, or other certification reports related to any issues.
6. Does the HOA or do the Legal Documents require owners to make units available for rental pooling? Yes No
7. Does the HOA or do the Legal Documents require owners to share profits for the rental of units with the HOA Management Company or resort/hotel rental company? Yes No
8. Please list total number (not percentage) of units in the project for items a-g:
 - a. Number in the project _____
 - b. Number sold and closed or under contract _____
 - c. Number sold/under contract to owner occupants _____
 - d. Number sold/under contract to investors _____
 - e. Number sold/under contract to second home/vacation homebuyers _____
 - f. Number owned by a single entity/person _____
 - g. Number over 60 days delinquent, and dollar amount of delinquency _____
9. Is the project subject to any additional phasing? Yes No
10. Units are owned as Fee Simple / Leasehold
11. Are all units, common areas, and amenities completed? Yes No
12. Date association was turned over to unit owner control (Month/Year) _____
13. Is the project a conversion?
 - a. If **Yes**, was conversion a Gut Rehab with renovation of a property down to the shell with replacement of all HVAC & electrical components? _____ Year converted: _____ Yes No



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14. Does the project contain any governmentally regulated low- or moderate-income housing units (also known as inclusionary zoning)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
15. Is the project subject to a recreation/land lease? <input type="checkbox"/> Yes <input type="checkbox"/> No	
16. Are the units subject to private transfer fee covenants? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, private transfer fee paid to: _____	
17. Does the project have a mandatory club membership? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, the club owner is: _____	
18. Are there any special assessments ongoing or planned? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, reason for special assessment: _____	
19. Is the association subject to any lawsuits or litigation? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, please attach a copy of the Legal Complaint filed with the court.	
20. Is the project subject to any actions that would cause it to cease to exist (such as termination, deconversion, or dissolution of its legal structure)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
21. Is the project subject to any voluntary or involuntary bankruptcy, insolvency, liquidation, receivership proceedings, or any substantially similar actions under state or federal law? <input type="checkbox"/> Yes <input type="checkbox"/> No	
22. Does the project contain any commercial space? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, what percentage of the project is commercial? _____	
23. Has the HOA or Developer retained any right of first refusal? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, are the mortgagees (lenders) excluded from this right of first refusal? <input type="checkbox"/> Yes <input type="checkbox"/> No	
24. If a unit is Foreclosed or claimed with Deed-in-lieu of Foreclosure is the lender responsible for HOA dues? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, how long? <input type="checkbox"/> 0-6 months <input type="checkbox"/> more than 6 months	
25. Is the project located in a Master Association? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, Master Association legal name: _____	
b. Master Association legal entity type is: <input type="checkbox"/> Condominium <input type="checkbox"/> PUD	
c. Master Association required to pay fees? <input type="checkbox"/> Yes <input type="checkbox"/> No and if Yes, amount: _____	
26. Does the HOA or Management Company maintain separate accounts for operating expense and reserve funds? <input type="checkbox"/> Yes <input type="checkbox"/> No	
27. Is the project managed by an outside professional management firm? <input type="checkbox"/> Yes <input type="checkbox"/> No	
a. If Yes, will the outside management contract expire within three years? <input type="checkbox"/> Yes <input type="checkbox"/> No	
b. And can the outside management contract be canceled by either party with or without cause with a 90-day written notice? <input type="checkbox"/> Yes <input type="checkbox"/> No	
28. Are monthly account statements being sent directly to the HOA? <input type="checkbox"/> Yes <input type="checkbox"/> No	
29. Monthly HOA dues per unit _____	
30. Date monthly dues are assessed _____	
31. Segregated reserve account balance _____	
32. Insurance: Agent Name: _____ Phone: _____	

SOURCE OF INFORMATION: Acceptable sources of information include an officer of the condominium association or a qualified employee of the association's management company.

Source Name	Source Title
Source Signature	Date Completed
Source Email Address	Source Phone Number
Association Website Address: _____	