

Condominium Project Questionnaire

Instructions

Lender: Complete the first table below and enter the date on which the form should be returned to you.

Borrower: This form is required to obtain mortgage financing. The mortgage lender needs this information to determine the eligibility of the project for mortgage financing purposes. Complete and return this form by _____ (*enter date*) to the lender listed below. Questions about this form should be directed to the lender contact.

Lender Name		Lender Phone Number	
Contact Name		Lender Fax Number	
Lender Address		Lender Email Address	

I: Basic Project Information

1	Project Legal Name	
2	Project Physical Address	
3	HOA Name <i>(if applicable, based on jurisdiction)</i>	
4	HOA Management Address	
5	HOA Tax ID #	
6	HOA Management Company Tax ID #	
7	Name of Master or Umbrella Association <i>(if applicable)</i>	
8	Will the project contain any of the following (<i>check all that apply</i>):	
a	<input type="checkbox"/>	Hotel/motel/resort activities, mandatory or voluntary rental- pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit
b	<input type="checkbox"/>	Deed or resale restrictions
c	<input type="checkbox"/>	Manufactured homes
d	<input type="checkbox"/>	Mandatory fee-based memberships for use of project amenities or services
e	<input type="checkbox"/>	Non-incidential income from business operations
f	<input type="checkbox"/>	Supportive or continuing care for seniors or for residents with disabilities

Provide additional detail here, if applicable (*optional*):

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II: Project Completion Information

1. Complete the table below:

		Yes	No
a	Is the project subject to additional phasing or annexation?	<input type="checkbox"/>	<input type="checkbox"/>
b	Is the project legally phased?	<input type="checkbox"/>	<input type="checkbox"/>
c	How many phases have been completed?		
d	How many total phases are legally planned for the project?		
e	How many total units are planned for the project?		

III: Newly Converted or Rehabilitated Project Information

1. Is the project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial or for other non-residential use? If 'Yes', complete the table below:

		Yes	No
a	In what year was the property built? _____		
b	In what year will the property be converted? _____		
c	Will the conversion be a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components?	<input type="checkbox"/>	<input type="checkbox"/>
d	Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient?	<input type="checkbox"/>	<input type="checkbox"/>
e	Are replacement reserves allocated for all capital improvements?	<input type="checkbox"/>	<input type="checkbox"/>
f	Are the project's reserves sufficient to fund the improvements?	<input type="checkbox"/>	<input type="checkbox"/>

IV: Financial Information

1. In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? Yes No

If 'Yes', for how long is the mortgagee responsible for paying common expense assessments?

(Select One) 1 to 6 months 7 to 12 months more than 12 months

2. If applicable, is the HOA involved in any active or pending litigation? Yes No

If 'Yes', attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information:

Name:

Phone:

V: Ownership & Other Information

1. Complete the following information concerning the condominium units:

	Entire Project	Subject Legal Phase (in which the unit is located) If Applicable
Total number of units		
Total number of units to be rented (if any)		
Total number of units to be owned by the HOA (if any)		

2. Will the unit owners have sole ownership interest in and the right to use the project amenities and common areas? Yes No

If No, explain who has ownership interest in and rights to use the project amenities and common areas:

3. Will any units in the project be used for commercial or non-residential purposes? Yes No

If Yes, complete the following table:

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	Number of Units	Square Footage	% Square Footage of Total Project Square Footage
				%
				%
				%
				%

4. What is the total square footage of commercial space in the building that is separate from the residential? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on.

Total square footage of commercial space

VI: Insurance Information & Financial Controls

1. Are units or common elements located in a flood zone? Yes No

If Yes, flood coverage is in force equaling (***select only one option below***):

- 100% replacement cost
- Maximum coverage per condominium available under the National Flood Insurance Program
- Some other amount (*enter amount here*) \$_____

2. Check all of the following that apply regarding HOA financial accounts:

- HOA maintains separate accounts for operating and reserve funds.
- Appropriate access controls are in place for each account.
- The bank sends copies of monthly bank statements directly to the HOA.
- Two members of the HOA Board of Directors are required to sign any check written on the reserve account.
- The Management Company maintains separate records and bank accounts for each HOA that uses its services.
- The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

3. Supply the information requested below. Do NOT enter "contact agent."

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone Number	Policy Number
Hazard			
Liability			
Fidelity			
Flood			

VII: Contact Information

Name of Preparer	
Title of Preparer	
Preparer's Company Name	
Preparer's Phone	
Preparer's Email	
Preparer's Company Address	
Date Completed	