



Borrower Name: \_\_\_\_\_ Unit #: \_\_\_\_\_  
Project Legal Name: \_\_\_\_\_  
Project Address: \_\_\_\_\_  
Master Association (if applicable) \_\_\_\_\_ Tax ID \_\_\_\_\_

**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 the 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: ☐ Yes ☐ No
  - 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? ☐ Yes ☐ No
  - a) If yes, 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 the 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 home buyers \_\_\_\_\_
  - 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 the unit owners (Month/Year) \_\_\_\_\_
13. Is the project a conversion? ☐ Yes ☐ No
  - a) If yes, was the conversion a Gut Rehab with renovation down the shell with replacement of all HVAC & electrical components? Year Converted: \_\_\_\_\_ ☐ Yes ☐ No
14. Does the project contain any governmentally regulated low-or moderate-income housing units (also known as inclusionary zoning)? ☐ Yes ☐ No
15. Is the project subject to a recreation/land lease? ☐ Yes ☐ No



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16. Are the units subject to private transfer fee covenants? ☐ Yes ☐ No  
a) If yes, the private transfer fee is paid to: \_\_\_\_\_
17. Does the project have a mandatory club membership? ☐ Yes ☐ No  
a) If yes, the club owner is: \_\_\_\_\_
18. Are there any special assessments ongoing or planned? ☐ Yes ☐ No  
a) If yes, reason for special assessments: \_\_\_\_\_
19. Is the association subject to any lawsuits or litigation? ☐ Yes ☐ 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)? ☐ Yes ☐ 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? ☐ Yes ☐ No
22. Does the project contain any commercial space? ☐ Yes ☐ No  
a) If yes, what percentage of the project is commercial? \_\_\_\_\_
23. Has the HOA or Developer retained a right of first refusal? ☐ Yes ☐ No  
a) If yes, are the mortgagees (lenders) excluded from this right of first refusal? ☐ Yes ☐ No
24. If a unit is Foreclosed or claimed with Deed-in-lieu of Foreclosure is the lender responsible for HOA Dues? ☐ Yes ☐ No  
a) If yes, how long? ☐ 0 – 6 months ☐ more than 6 months
25. Is the project located in a Master Association? ☐ Yes ☐ No  
a) If yes, Master Association Legal Name: \_\_\_\_\_  
b) Master Association legal entity type is: ☐ Condominium ☐ PUD  
c) Master Association required to pay fees? ☐ Yes ☐ No and if yes, amount: \_\_\_\_\_
25. Does the HOA or Management Company maintain separate accounts for operating expenses and reserve funds? ☐ Yes ☐ No
26. Is the project managed by an outside professional management firm? ☐ Yes ☐ No  
a) If yes, will the outside management contract expire within three years? ☐ Yes ☐ No  
b) And can the outside management contract be cancelled by either party with or without cause with 90-days' written notice? ☐ Yes ☐ No
27. Are monthly account statements being sent directly to the HOA? ☐ Yes ☐ No
28. Monthly HOA Dues per unit \_\_\_\_\_
29. Date monthly dues are assessed \_\_\_\_\_
30. Segregated reserve account balance \_\_\_\_\_
31. 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: \_\_\_\_\_