Condo Questionnaire

Date	Loan#	Lender Contact Name & Phone#
Project Name, Address and Phone #		

Yes No Yes No	1) Are all common elements, and/or facilities, including those that are part of the master association, 100% complete? If NO, are all the common elements and/or facilities associated with the subject phase complete?
Yes No	2) Is the project subject to additional phasing or annexation? If YES, provide number of additional units to be built:
Date:	3) Is the project a conversion of an existing building? If YES, fill out the date.
Date:	4) Date control of the HOA transferred from the developer to unit owners?

	Entire Project	Subject Phase
5) Date when First units made available for use.		
6) Total number of units in project.		
7) Number of residential units sold and closed.		
8) Number of units under contract.		
9) Number of units rented.		
10) Number of sales in last 90 days.		

Yes No	11) Does any one person or entity own more than one unit? If YES, list how many each owns:
#	12) How many units are 30 days over delinquency?
Yes No	13) Are there any pending special assessments? If YES, explain:
Yes No	14) Is the HOA involved in any litigation, arbitration, mediation, or other dispute resolution processes? If YES, explain:
Yes No	15) Are there any adverse environmental factors affecting the project as a whole or the individual units?
Yes No	16) Does the owner's association have a reserve fund separate from the operating account?
Yes No	17) Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, or other deed/income restrictions)
Yes No	18) Is the unit part of a legally established condominium project, in which common areas are owned jointly by all owners?
Fee Simple Leasehold	19) Are the units owned in a fee simple or are they owned in leasehold?
Yes No	20) Are the amenities/recreational facilities owned by the HOA?
Yes No	21) If the lender acquires a unit through foreclosure or deed-in-lieu, is the lender responsible for more than 6 months unpaid HOA dues?
Yes No # of Years: _____	22) Does the property operate as a resort hotel; does the property rent units on a daily basis? If YES, number of years in operation?
Yes No	23) Indicate if the project is ( ) Self-Managed, or ( ) Managed by a management firm.
Yes No	24) If a management firm manages the project, is it related to the developer? If YES, describe the nature of the Relationship:
UNIT TYPES	Garden _____ No. of Stories Mid-rise _____ No. of Stories (3-5) High-rise _____ No. of stories (6 or more) _____ Other: _____
Yes No Percentage:_____%	Is any part of the project used for commercial purposes? If YES, what percentage of square footage is used?
Yes No	Do the project legal documents or local zoning limit the amount of time the owner can live in their unit?

Name:	Phone:
Position Title:	Date:

Reviewer's Signature:	Date:	Phone:

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