



**CONDOMINIUM
LIMITED REVIEW QUESTIONNAIRE
HOMEOWNER'S ASSOCIATION CERTIFICATION**

Borrower: _____ **Loan#:** _____ **Date:** _____

Condo Project Name: _____ **HOA Tax ID#:** _____

Location (City, State): _____

Project Style: ___ Attached Condos ___ Detached Condo

PROJECT STATUS

1. Yes No Are at least 90% of the total units sold and closed?
2. Yes No Has the developer transferred control of the association to the individual unit owners?
3. Yes No Are the units common and recreational areas of the project 100% complete with no additional phases to be built?

PROJECT ELIGIBILITY

4. Yes No Are there any mobile, or manufactured homes or house boats within the project?
5. Yes No Does the association contain or allow multiple units/dwellings to be secured by one single deed?
6. Yes No Is the project a non-traditional condo project such as a 'common interest apartment' or community apartment project?
7. Yes No Is the project an investment security? (Defined as projects that have documents on file with the Securities and Exchange Commission or projects where unit ownership is characterized as an investment opportunity).
8. Yes No Does the project have mandatory up-front, or periodic membership fees for the use of recreational amenities, such as country club facilities and golf courses, owned by an outside party (including the developer or builder) ? Membership fees paid for the use of recreational amenities owned exclusively by the HOA or master association are acceptable.
9. Yes No Does the association/project have an established rental pooling system?
10. Yes No Does the association allow timeshares, or segmented ownership, or allow units to be rented for less than 30 days?
If yes, what is the minimum days allowed? _____
11. Yes No Is the association/project a condominium hotel, or managed as such?
12. Yes No Does the project allow/provide: daily rentals, check-in desk, or daily maid service?
13. Yes No Does the HOA own, or operate any non-incidentual business operations including, but not limited to, a restaurant spa, or health club.
14. Yes No Does the project contain any live/work units? (**Note:** Live-work projects are projects that permit individual Residential unit owners to operate and run a small business from their residential unit).
15. Yes No Is the association/project an assisted living community/continuing care facility?
16. Yes No Is the project named as a party to any pending litigation other than for fee collections, or foreclosures?
17. Yes No Is the project a legal non-conforming use of land where zoning regulations prohibit rebuilding the project to its current function, design and density in the event of destruction?
18. Yes No If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee (lender) responsible for delinquent HOA dues?
If so, are they responsible for 0-6 months, or 7+ months?
19. Yes No Does the total space that is used for nonresidential or commercial purposes exceed 20%?
If yes, what is the percentage in terms of square footage? _____
20. Yes No Does a single person/entity own more than 10% of the units?
If yes, list how many units each single person/entity owns: _____

Name of Master Insurance Co. _____ Contact Person/Agent: _____

Insurance Phone #: _____ Contact Email: _____

HOA INFORMATION:

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained in this form and the attachments are true and correct.

Name of HOA Representative	Phone
Position/Title	Date
Signature of Representative	HOA or Management Co. Name