

FULL REVIEW
CONVENTIONAL CONDOMINIUM QUESTIONNAIRE



Date: _____ Association Tax ID #: _____
 Borrower name: _____ Lender Loan #: _____
 Co-Borrower Name: _____ Condo Project Name: _____
 Subject Property Address: _____ Condo Project Address: _____
 City: _____ State: _____ ZIP: _____ City: _____ State: _____ ZIP: _____

	PROJECT	PHASE
1.)	Year Project was built: _____ Total # of phases in project: _____ Total # of units in project: _____	Subject property located in phase: _____ Total # of units in subject phase: _____ Is project subject to additional phasing: _____
2.)	NEW CONSTRUCTION ONLY	NEW CONSTRUCTION ONLY
	# Units sold/conveyed in project: _____ # of units under contract in project: _____	# Units sold/conveyed in Subject Phase: _____ # of units under contract in subject phase: _____
3.)	Provide breakdown of total units in project: Primary residence: _____ Second/Vacation homes: _____ Investor Units _____ Retained by developers: _____ Will the developer sell units or maintain? : _____	Provide breakdown of total units in phase Primary residence: _____ Second/Vacation homes: _____ Investor Units _____ Retained by developers: _____ Will the developer sell units or maintain? : _____

- YES NO 4.) Monthly HOA dues for the subject property unit \$:
- YES NO 5.) Are all units, common elements, and recreational facilities 100% complete?
- YES NO 6.) Is the project subject to additional phasing?
- YES NO 7.) Have ≥90% of the units been conveyed to unit purchasers?
- YES NO 8.) Has the HOA been turned over to the unit owners? If so, when?
- YES NO 9.) Was the project created by the conversion of an existing building? If so, when?
- YES NO 10.) Are the project amenities/facilities owned by the unit owners or HOA with no ownership interest retained by the developer or third party, and not subject to a lease?

11.) Does the subject contain any of the following (check all that apply):

<input type="checkbox"/>	Hotel/Mote/Resort activities, mandatory or voluntary rental – pooling arrangements or other restrictions on the unit owner’s ability to occupy the unit
<input type="checkbox"/>	Deed or resale restrictions
<input type="checkbox"/>	Manufactured homes Mandatory fee-based memberships for use of project amenities or services
<input type="checkbox"/>	Non-incident income from business operation
<input type="checkbox"/>	Supportive or continuing care for seniors or for residents with disabilities

YES NO

12.) Does any single entity own more than the following number units in the project:

- a. Projects with 5 to 20 units: 2 units (Freddie & Fannie) - Provide # of units owned: _____
- b. Projects with 21 or more units: 25% (Freddie) - Provide # of units owned: _____
- c. Projects with 21 or more units: 20% (Fannie) - Provide # of units owned: _____

YES NO

13.) Is the percentage of unit owners who are more than 60 days delinquent on HOA dues more than 15%? Provide # of units delinquent: __

YES NO

14.) Is there pending litigation in the project? If YES, please provide an attorney disclosure letter and a copy of the complaint.

YES NO

15.) Does the project contain more than 35% commercial space? If yes, what percent? _____

YES NO

16.) Is the budget adequate and provide for the funding of replacement reserves at a minimum of 10% of the annual dues and for funding for insurance deductible amounts?

YES NO

17.) Is there a master or umbrella association for the project? If YES, provide the names(s). _____ INSURANCE

REQUIREMENTS: Provide evidence of the following:

- Master hazard policy for the project evidencing 100% insurable replacement cost coverage
- Master liability insurance policy
- Master employee dishonesty/fidelity/crime policy verifying management company as an additional insured
- Master flood policy, if required
- HO6, if required

Condominium Project Questionnaire Addendum

This Addendum is applicable to both condominium and cooperative projects. It must be completed by an authorized representative of the HOA/Cooperative Corporation.

Project Information

Project Name:	
Project Address:	

Building Safety, Soundness, Structural Integrity, and Habitability

1	When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector?	
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2	Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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2a	If YES have recommended repairs/replacements been completed?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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If the repairs/replacements have not been completed:

2b	What repairs/replacements remain to be completed?	
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2c	When will the repairs/replacements be completed?	
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Provide a copy of the inspection and HOA or cooperative board meeting minutes to document findings and action plan.

3	Is the HOA/Cooperative Corporation aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
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3a	If Yes, what are the deficiencies?	
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3b	Of these deficiencies, what repairs/replacements remain to be completed?	
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3c.	Of these deficiencies, when will the repairs/ replacements be completed?	
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Building Safety, Soundness, Structural Integrity, and Habitability

4 Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? YES NO

If Yes, *provide notice from the applicable jurisdictional entity.*

5 Is it anticipated the project will, in the future, have such violation(s)? YES NO

If Yes, *provide details of the applicable jurisdiction's requirement and the project's plan to remediate the violation.*

6 Does the project have a funding plan for its deferred maintenance components/items to *be* repaired or replaced? YES NO

7 Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced? YES NO

If Yes, *provide the schedule.*

8 Has the HOA/Cooperative Corporation had a reserve study completed on the project within the past 3 years? YES NO

9 What is the total of the current reserve account balance(s)? \$

10 Are there any current special assessments unit owners/cooperative shareholders are obligated to pay? If Yes: YES NO

10a What is the total amount of the special assessment(s)? \$

10b What are the terms of the special assessment(s)?

10c What is the purpose of the special assessment(s)?

Building Safety, Soundness, Structural Integrity, and Habitability

11	Are there any planned special assessments that unit owners/ cooperative shareholders will be obligated to pay? If Yes :	<input type="checkbox"/> YES <input type="checkbox"/> NO
11a	What will be the total amount of the special assessments?	\$
11b	What will be the terms of the special assessments?	
11c	What will be the purpose of the special assessments?	
12	Has the HOA obtained any loans to finance improvements or deferred maintenance?	<input type="checkbox"/> YES <input type="checkbox"/> NO
12a	Amount borrowed?	\$
12b	Terms of repayment?	

Additional Comments:

Contact Information

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