

PROJECT LEGAL NAME: _____

CITY AND STATE: _____

Total # of Units	# of Units conveyed	# of Developer owned	# of Owner Occupied	# of Second Homes	# of Investors

1. Are there short-term rentals? Yes No If yes, what is the minimum rental period? _____

2. Does the project have any of the items listed below? Please mark all which apply. Yes No

<input type="checkbox"/> Hotel Services <input type="checkbox"/> Licensed as a hotel, motel, resort or hospitality entity <input type="checkbox"/> Rentals handled through the management company <input type="checkbox"/> Occupancy limits or blackout dates <input type="checkbox"/> Project is listed as an investment security with the SEC <input type="checkbox"/> Project contains non-incident business operations (restaurant, spa, etc.) <input type="checkbox"/> Legal documents require owners to share profits from rentals of units with HOA, Management Co. or resort/Hotel rental company	<input type="checkbox"/> Hotel or Resort ratings through hotel booking websites or agencies <input type="checkbox"/> Managed by a hotel/resort management company <input type="checkbox"/> Rental pooling <input type="checkbox"/> Interior decorating or furnishing restrictions <input type="checkbox"/> Project is a common interest apartment or community apartment <input type="checkbox"/> Multi-dwelling Unit (more than one unit on deed and/or mortgage) <input type="checkbox"/> Timeshares <input type="checkbox"/> Owned or Operated as a Continuing Care Facility
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3. Largest number of units owned by a single person/entity. (The lowest number would be at least 1.) _____

4. No. of units over 60 days delinquent and dollar amount of delinquency. _____ / \$ _____

5. Is there any additional phasing or annexation? Yes No

6. Are units owned fee simple (FS) or leasehold (LH)? FS LH

7. Are all units, common areas, and amenities completed? Yes No

8. Date Association turned over to unit owner control (Month/Year). _____

9. Is the project a conversion? Yes No

If yes, is the project a gut rehab with renovation of property down to the shell replacement of all HVAC & electrical components? Yes No Year converted _____

10. Does the project contain any low or moderate-income housing units (aka inclusionary zoning)? Yes No

If yes, is the subject unit designated as a low to moderate income unit? Yes No

11. Do the unit owners have sole ownership interest in and the right to use the project amenities and common area? Yes No

12. Are the units subject to recurring transfer fees **paid to the developer** upon the sale of a unit? Yes No

13. Does the project have a mandatory club membership (other than the HOA)? Yes No

If yes, who owns the club? _____

14. Is the association subject to any lawsuits or pre-litigation activity (e.g. mediation, arbitration, etc.)? Yes No

If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity. _____

15. Does the project contain commercial space? Yes No

If yes, what percentage of the project is commercial? _____

16. Has the HOA or Developer retained any right of first refusal? Yes No

If yes, are mortgagees excluded from this right of first refusal? Yes No

17. Is the project located in a Master Association? Yes No

18. Does the HOA or management co. maintain separate accounts for operating & reserve funds? Yes No

19. Are the monthly account statements being sent directly to the HOA? Yes No

20. Does the management company have the authority to draw checks against or transfer funds from the reserve account? Yes No

21. Are 2 or more members of Board of Directors required to sign checks from the reserve account? Yes No

22. Has the HOA obtained any loans to finance improvements or deferred maintenance? Yes No

23. What is the balance in the segregated reserve account? \$ _____

SPECIAL ASSESSMENTS

24. How many special assessments are ongoing or planned? _____

What is the purpose of each special assessment? _____

What is the total amount of each special assessment? _____

When does the special assessment begin and end? _____

Are the special assessments related to critical repairs? _____ Yes _____ No

- If YES, have all repairs been completed? _____ Yes _____ No
- If NO, what repairs remain outstanding and what are the anticipated completion dates of each? _____

How many unit owners are more than 60 days delinquent in their special assessment? _____

DEFERRED MAINTENANCE – Answer questions to the best of your knowledge. FNMA & FHLMC require answers to these questions.

25. Does the association have any reports regarding deferred maintenance? If yes, please provide copy of the report.	_____ Yes	_____ No
26. Have there been any inspections done within the past three years? If yes, please provide copy of the inspection report.	_____ Yes	_____ No
27. Has the project failed to pass state or other jurisdictional inspections or certifications related to structural soundness, safety, or habitability?	_____ Yes	_____ No
28. Is the project subject to evacuation orders?	_____ Yes	_____ No
29. Does the project have material deficiencies that would result in critical elements or system failures within 1 year? If yes, what elements are impacted? _____	_____ Yes	_____ No
30. Is there mold, water intrusion, or damaging leaks that have not been repaired? If yes, please explain. _____	_____ Yes	_____ No
31. Is there any advanced physical deterioration? If yes, what elements are impacted? _____	_____ Yes	_____ No
32. Are there any unfunded repairs costing more than \$10,000 per unit that should be repaired within the next 12 months? If yes, please explain. _____	_____ Yes	_____ No

Acceptable sources include an officer of the condominium association or a qualified employee of the association's management company.

Source of Information

Signature

Title

Date

Phone Number

Email Address

Website Address of Association