

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		
☐ Hotel Services ☐ Licensed as a hotel, motel, resort or hospitality entity ☐ Rentals handled through the management company ☐ Occupancy limits or blackout dates ☐ Project is listed as an investment security with the SEC ☐ Project contains non-incidental business operations (restaurant, spa, etc.) ☐ Legal documents require owners to share profits from rentals of units with HOA, Management Co. or resort/Hotel rental company ☐ Hotel or Resort ratings through hotel booking websites or agencies ☐ Managed by a hotel/resort management company ☐ Rental pooling ☐ Interior decorating or furnishing restrictions ☐ Project is a common interest apartment or community apartment ☐ Multi-dwelling Unit (more than one unit on deed and/or mortgage) ☐ Timeshares ☐ Owned or Operated as a Continuing Care Facility				
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?	\$			

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| 24. Is the project subject to an action that would cause the project to cease to exist, including termination, de-conversion, or dissolution? | Yes | No |
| 25. Is the project subject to a voluntary or involuntary bankruptcy, insolvency, liquidation, or receivership proceeding or any similar action under state or federal law? | Yes | No |
| 26. Has the project voted or in the process of voting on any of the above mentioned actions or proceedings? If so, please provide all relevant details. | Yes | No |

SPECIAL ASSESSMENTS

27. 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.

28. Does the association have any reports regarding deferred maintenance?	Yes	No
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If yes, please provide copy of the report.

29. Have there been any inspections done within the past three years?	Yes	No
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If yes, please provide copy of the inspection report.

30. Has the project failed to pass state or other jurisdictional inspections or certifications related to structural soundness, safety, or habitability?	Yes	No
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31. Is the project subject to evacuation orders?	Yes	No
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32. Does the project have material deficiencies that would result in critical elements or system failures within 1 year?	Yes	No
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If yes, what elements are impacted?

33. Is there mold, water intrusion, or damaging leaks that have not been repaired?	Yes	No
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If yes, please explain.

34. Is there any advanced physical deterioration?	Yes	No
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If yes, what elements are impacted?

35. Are there any unfunded repairs costing more than \$10,000 per unit that should be repaired within the next 12 months?	Yes	No
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If yes, please explain.

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