

Limited Review Condominium

Project Legal Name: _____

Project Legal Address: _____

HOA Contact Name: _____

HOA Contact Phone: _____

Owner Occupied Property*Is the LTV < 75%?*

<input type="radio"/> Yes	
<input type="radio"/> No	If No, stop , the loan is not eligible for a Limited Review

Second Home Property*Is the LTV < 70%?*

<input type="radio"/> Yes	
<input type="radio"/> No	If No, stop , the loan is not eligible for a Limited Review

Investment Property*Is the LTV < 70%?*

<input type="radio"/> Yes	
<input type="radio"/> No	If No, stop , the loan is not eligible for a Limited Review

All Occupancy Types*Is the Home Owners Association involved in any active or pending litigation?*

<input type="radio"/> Yes	If Yes, stop , further information is required
<input type="radio"/> No	

If **Yes**, provide documentation regarding the litigation from the attorney or the HOA.

Attorney Name: _____ Phone _____

Basic Information

Does the project contain any of the following (check all that apply)?

<input type="checkbox"/> Hotel/motel/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
<input type="checkbox"/> Mandatory fee-based memberships for use of project amenities or services
<input type="checkbox"/> Non-incident income from business operations
<input type="checkbox"/> Supportive or continuing care for seniors or for residents with disabilities

Project Completion

Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases?

<input type="checkbox"/> Yes
<input type="checkbox"/> No

Are any units in the project used for commercial or non-residential purposes?

<input type="checkbox"/> Yes
<input type="checkbox"/> No

Has the developer transferred control of the HOA to the unit owners?

<input type="checkbox"/> Yes – date _____
<input type="checkbox"/> No – estimated date _____

Financial Information

In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments?

<input type="checkbox"/> Yes
<input type="checkbox"/> No

**If Yes, for how long is the mortgagee responsible for paying common expense assessments?*

<input type="checkbox"/> 1 to 6 months
<input type="checkbox"/> 7 to 12 months
<input type="checkbox"/> Greater than 12 months

Ownership Information

Is more than one unit owned by the same individual or entity?

<input type="checkbox"/> Yes # of units owned _____ Percentage of total units _____ %
<input type="checkbox"/> No

Are any units in the project used for commercial or non-residential purposes?

<input type="checkbox"/> Yes # of units owned _____ Percentage of total project sq. footage _____ %
<input type="checkbox"/> No

Insurance Information

Are units or common elements located in a flood zone?

<input type="radio"/> Yes
<input type="radio"/> No

**If Yes, flood coverage is in force equaling (select only one option below):*

<input type="radio"/> 100% replacement cost
<input type="radio"/> Maximum coverage per condominium available under the National Flood Insurance Program
<input type="radio"/> Some other amount (enter amount here) \$ _____

Type of Insurance	Carrier/Agent Name	Carrier/Agent Number	Policy Number
Hazard			
Liability			
Fidelity			
Flood			

Contact Information

Name of Preparer: _____

Title of Preparer: _____

Phone Number: _____

Signature: _____