AD Mortgage

The power of yes.

QM Limited Review Condominium Questionnaire

Borrower's Name: **Loan Number:**

I. Basic Project Information

1. Project Legal Name:

2. HOA Name (if different from Project Legal Name):

3. Project Physical Address:

4. Subject Unit Address:

5. What is the amount of Regular Monthly HOA dues (per unit)?

6. Name of Master or Umbrella Association (if applicable):

7. Does the project or the subject unit contain any of the following characteristics? Check all that apply:

☐ 7a. Hotel/motel/resort activities;	*If applicable to the subject unit, check the box on the right:*	☐
☐ 7b. Timeshare, fractional, or segmented ownership projects;	*If applicable to the subject unit, check the box on the right:*	☐
☐ 7c. Multi-dwelling units. (In which ownership of multiple units is evidenced by a single deed and mortgage);	*If applicable to the subject unit, check the box on the right:*	☐
☐ 7d. Manufactured homes;	*If applicable to the subject unit, check the box on the right:*	☐
☐ 7e. Mobile homes, houseboats or any other non-real estate;	*If applicable to the subject unit, check the box on the right:*	☐

☐ 7f. Mandatory or voluntary rental-pooling arrangements or any other restrictions on the unit owner's ability to occupy the unit;

☐ 7g. Deed or resale restrictions;

☐ 7h. Mandatory fee-based memberships for the use of project amenities or services;

☐ 7i. Non-incidental income from business operations;

☐ 7j. Supportive or continuing care for residents/assisted living facilities;

☐ 7k. Leases with a third party for access to recreational facilities;

☐ 7l. The project is currently involved in, or being considered for termination, dissolution, bankruptcy, insolvency, liquidation, or any similar proceeding.

Provide additional details here, if applicable:

II. Supplementary Project Information

1. Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases? ◯ YES ◯ NO

2. Year Project 100% Complete:

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

Yes, date transferred:	No, the estimated date of transfer will occur:

4. Total number of units

5. Total number of units sold

6. Highest number of units owned by a single entity:

6a. **If >1**, please specify:

7. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas? ◯ YES ◯ NO

7a. **If No**, explain who has ownership interest in and rights to use the project amenities and common areas:

8. What % of the building space is used for non-residential or commercial space?

8a. **If not 0%**, please specify:

9. Is the HOA involved in any active or pending or litigation? ◯ YES ◯ NO

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

III. Building Safety, Soundness, Structural Integrity, and Habitability

1. Have there been any structural and/or mechanical inspections within the last 3 years as of the questionnaire completion date? ◯ YES ◯ NO

If Yes, provide all inspection reports.

2. Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)? ◯ YES ◯ NO

2a. **If Yes**, have recommended repairs/replacements been completed? ◯ YES ◯ NO

If the repairs/replacements have **not** been completed:

2b. What repairs/replacements remain to be completed?

2c. When will the repairs/ replacements be completed?

3. Are there any current evacuation orders for repairs/replacements being completed? ◯ YES ◯ NO

3a. **If Yes**, describe:

III. Building Safety, Soundness, Structural Integrity, and Habitability

4. Is the HOA aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)?	◯ YES	◯ NO
4a. **If Yes**, what are the deficiencies?		
4b. Of these deficiencies, what repairs/ replacements remain to be completed?		
4c. Of these deficiencies, when will the repairs/replacements be completed?		
4d. Does the project have an acceptable Certificate of Occupancy and/or has the project passed local regulatory inspections or re-certifications? (Provide documentation if applicable)	◯ YES	◯ NO
5. Are there any outstanding and anticipated 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 or details from the applicable jurisdictional entity.		
6. Are there any plans for repairs or maintenance that would require full or partial evacuation of any building(s) in the project to complete them?	◯ YES	◯ NO
6a. **If Yes**, explain the reason and duration:		
7. Are there any scheduled repairs or maintenance over $10,000 per unit that are not fully funded/budgeted?	◯ YES	◯ NO
7a. **If Yes**, provide further explanation and amount of repairs/maintenance:		
7b. **If Yes**, will this be undertaken within the next 12 months?	◯ YES	◯ NO
8. Are there any current special assessments unit owners are obligated to pay? **If Yes**,	◯ YES	◯ NO
8a. What is the total amount of the special assessment?		
8b. What is monthly special assessment for the subject unit owner?		
8c. What is the purpose of the special assessment?		
8d. How many unit owners are 60 days or more delinquent on current special assessments?		
9. Are there any planned special assessments that unit owners will be obliged to pay? **If Yes**,	◯ YES	◯ NO
9a. What will be the total amount of the special assessment?		
9b. What will be the terms of the special assessment?		
9c. What will be the purpose of the special assessment?		

Contact Information

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