

**QM & Non-QM Full 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. Name of Master or Umbrella  
Association (if applicable):6. Does the project or the subject unit contain any of the following characteristics? Check all that apply:

6a. Hotel/motel/resort activities;

*If applicable to the subject unit,  
check the box on the right:*

6b. Timeshare, fractional, or segmented ownership projects;

*If applicable to the subject unit,  
check the box on the right:*6c. 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:*

6d. Manufactured homes;

*If applicable to the subject unit,  
check the box on the right:*

6e. Mobile homes, houseboats or any other non-real estate;

*If applicable to the subject unit,  
check the box on the right:*6f. Mandatory or voluntary rental-pooling arrangements or any other restrictions on the unit  
owner's ability to occupy the unit;

6g. Deed or resale restrictions;

6h. Mandatory fee-based memberships for the use of project amenities or services;

6i. Non-incidental income from business operations;

6j. Supportive or continuing care for residents/assisted living facilities;

6k. Leases with a third party for access to recreational facilities;

6l. 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. Project Completion Information

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

YES

NO

Year Project 100% Complete:

If No, complete lines a-g:

a. Is the project subject to additional phasing or annexation?

YES

NO

b. Is the project legally phased?

YES

NO

c. How many phases have been completed?

d. What phase is the subject unit located?

d. Is the subject unit phase completed?

YES

NO

e. How many total phases are legally planned for the project?

f. How many total units are planned for the project?

g. Are all planned amenities and common facilities in the entire project (or subject phase) fully complete?

YES

NO

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

Yes, date transferred:

No, the estimated date  
of transfer will occur:

## III. Newly Converted or Rehabilitated Project Information

1. Is the project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial or for other non-residential use?

YES

NO

If Yes, complete lines a-g:

a. In what year was the property built?

b. In what year was the property converted?

c. Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components.

YES

NO

d. Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient?

YES

NO

e. Are all repairs affecting safety, soundness, and structural integrity complete?

YES

NO

f. Are replacement reserves allocated for all capital improvements?

YES

NO

g. Are the project's reserves sufficient to fund the improvements?

YES

NO

#### IV. Financial Information

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

2. If any of the utilities included in the monthly unit assessment that are being paid on behalf of the unit owners?

Gas

Water

Sewer

Trash

Electricity

3. How many unit owners are 60 or more days delinquent on common expense assessments?

4. What is the total of the reserves allocated in the current year?

5. What is the total of the current reserve account balance(s)?

6. 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?

YES

NO

6a. If Yes, for how long is the mortgagee responsible for paying common expense assessments?

Select One:

1 to 6 Months

7 to 12 Months

More than 12 Months

7. Check all of the following that apply regarding HOA financial accounts:

HOA maintains separate accounts for operating and reserve funds;

Appropriate access controls are in place for each account;

The bank sends copies of monthly bank statements directly to the HOA;

Two members of the HOA Board of Directors are required to sign any check written on the reserve account;

The Management Company maintains separate records and bank accounts for each HOA that uses its services;

The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

8. Is the HOA involved in any active or pending litigation?

YES

NO

If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information:

Attorney Name:

Attorney Phone Number:

#### V. Ownership & Other Information

1. Complete the following information concerning ownership of units:

Entire Project

Subject Unit Legal  
Phase. (If Applicable)

Total number of units

Total number of units sold and closed

Total number of units under bona-fide sales contracts

V. Ownership & Other Information

	Entire Project	Subject Unit Legal Phase. (If Applicable)
Total number of units sold and closed to principal residence		
Total number of units sold and closed to second home purchasers		
Total number of units sold and closed to investor owners		
Total number of units under contract for sale to principal residence		
Total number of units under contract for sale to second home purchasers		
Total number of units under contract for sale to investor owners		
Total number of financial institution-owned REO units that are for sale (not rented)		
Total number of units being rented by developer, sponsor, or converter		

Total number of units owned by the HOA

2. Complete the following table if more than one unit is owned by the same individual or entity.

Individual/ Entity Name	Developer or Sponsor (Yes or No)		Number of Units Owned	Percentage Owned of Total Project Units
	YES	NO		%
	YES	NO		%
	YES	NO		%
	YES	NO		%

3. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?

YESNO

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

4. Are any units or any part of the building used for non-residential or commercial space?

YESNO

If Yes, complete the following table:

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	Number of Units	Square Footage	Share of the Total Project area, %
				%
				%
				%
				%

## VI. 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:

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 or 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

## VI. Building Safety, Soundness, Structural Integrity, and Habitability

8. Does the HOA have any current or proposed special assessments? (Select one)      Current      Proposed      None

If there are current or proposed special assessments, answer the following questions:

8a. Provide the purpose for the special assessment, the total amount assessed, the repayment terms, the remaining balance, the unit owner's monthly obligation, and the expected date the assessment will be paid in full. (If repairs are needed, provide the associated total cost of repair):

8b. Is the assessment already included in the unit owner's HOA dues?      YES      NO

8c. When was the special assessment approved?  
Is it planned or already being executed?

8d. How many unit owners are 60 or more days delinquent on current special assessments?

9. Has the HOA obtained any loans to finance improvements or deferred maintenance?      YES      NO

9a. If Yes, please specify:

## Contact Information

Name of Preparer:

Title of Preparer:

Preparer's Phone:

Preparer's Email:

Preparer's Company Name:

Preparer's Company Address:

Date Completed: