

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:

Project		Unit
	6.a. Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit	
	6.b. Deed or resale restrictions	
	6.c. Manufactured homes	
	6.d. Mandatory fee-based memberships for use of project amenities or services	
	6.e. Non-incident income from business operations	
	6.f. Supportive or continuing care for residents/assisted living facilities?	
	6.g. Leases with a third party for access to recreational facilities	
	6.h. Timeshare, fractional, or segmented ownership projects	
	6.i. Multi-dwelling units (in which ownership of multiple units is evidenced by a single deed and mortgage?)	
	6.j. Legal, but non-conforming use of the land (Do zoning regulations prohibit rebuilding to current density in the event of destruction?)	

Provide additional details here, if applicable:

II. Project Completion 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
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Year Project 100% Complete:

If No, complete lines a-g:

a. Is the project subject to additional phasing or annexation?	YES	NO
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b. Is the project legally phased?	YES	NO
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c. How many phases have been completed?

d. Is the subject unit phase completed?	YES	NO
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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
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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
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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
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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
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e. Are all repairs affecting safety, soundness, and structural integrity complete?	YES	NO
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f. Are replacement reserves allocated for all capital improvements?	YES	NO
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g. Are the project's reserves sufficient to fund the improvements?	YES	NO
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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
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3. How many unit owners are 60 or more days delinquent on common expense assessments?

4. 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
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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
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5. 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

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

	YES	NO
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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 Legal Phase (in which the unit is located) <i>If Applicable</i>
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Total number of units

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Total number of units under bona-fide sales contracts

V. Ownership & Other Information

Total number of units sold and closed or under contract to owner-occupants units owned by the HOA		
Total number of units sold and closed or under contract to second homeowners		
Total number of units sold and closed or under contract to investor owners		
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? YES NO

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? YES NO

If Yes, complete the following table:

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

5. What is the total square footage of commercial space in the building that is separate from the residential HOA? (Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on)

Total square footage of commercial space:

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
1a. 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 special assessments or outstanding 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
5a. If yes , provide notice 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. What is the total of the current reserve account balance(s)?

9. 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:

9a. 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):

9b. Is the assessment already included in the unit owner’s HOA dues? YES NO

9c. When was the special assessment approved? Is it planned or already being executed?

9d. How many unit owners are 60 or more days delinquent on current special assessments?

10. Is the project managed as a hotel or motel or is it a houseboat, timeshare, or segmented ownership project?

10a. 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: