

# HOMEOWNERS' ASSOCIATION QUESTIONNAIRE

PROJECT NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

BORROWER: \_\_\_\_\_ LOAN NUMBER: \_\_\_\_\_

This company is processing a mortgage loan, which is located in the subject homeowners' association/project. Your assistance is required in answering the questions on this form. Your immediate response is requested as the subject loan funding is pending.

1. Legal name of project/homeowners' association is: \_\_\_\_\_
2. The project is a  Condominium  PUD
3. Was the project created by the conversion of an existing building? If yes, please provide the following information:  
Age of subject: \_\_\_\_\_ Year converted \_\_\_\_\_ Original use \_\_\_\_\_
4. Voting control of the Board of Directors has been turned over from builder/developer since: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ (month/year).  
If not turned over yet, please provide anticipated date of transfer: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ (month/year).
5. The project is  is not  a legal phased project. The project consists of \_\_\_\_\_ total units in \_\_\_\_\_ legal phases.
6. Are all units and common areas/facilities complete?  Yes  No
7. Can the project be expanded beyond its current size?  Yes  No If yes, number of add'l units to be built \_\_\_\_\_.
8. Please indicate the common amenities (other than those in a Master Association):  
 Pool, # of \_\_\_\_\_  Clubhouse, # of \_\_\_\_\_  Tennis Court, # of \_\_\_\_\_  Playground, # of \_\_\_\_\_  
 Other \_\_\_\_\_
9. Is there any commercial space designated in the project?  Yes  No Describe \_\_\_\_\_  
If yes, is the designated space more than 20% of the total square footage of the entire project?  Yes  No
10. Is there more than one association for the project, such as a "Master" or "Umbrella" Association?  Yes  No If yes:  
Name of Master Assoc.: \_\_\_\_\_ Recreational Amenities: \_\_\_\_\_  
Are the amenities complete?  Yes  No Date control of MHOA turned over to unit owners: \_\_\_\_\_
11. Is the subject association involved in any litigation?  Yes  No If yes, please provide copies of all litigation information available.
12. How is title held to units?  Fee Simple  Leasehold If leasehold, provide copy of lease(s).
13. Are there any leased common areas/facilities?  Yes  No If leasehold, provide copy of lease(s).
14. Do the unit owners have sole ownership in and the right to the use of the project facilities?  Yes  No
15. Does the project contain any leased or rented units?  Yes  No If yes, how many? \_\_\_\_\_
16. Is there a rental service for leasing/renting units?  Yes  No
17. Does the homeowners' association provide a cleaning service for the leased/rented units?  Yes  No
18. Does the project have a front check-in desk for the leased/rented units?  Yes  No
19. Does any single investor or entity own more than 10% of the total units in the project?  Yes  No  
If yes, please identify the investor/entity and indicate the total number of units owned by each separate investor:  
\_\_\_\_\_
20. Does an outside, professional management firm manage the project?  Yes  No If yes, please provide contact information:  
Name of Company: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_
21. The unit assessment charges/fees for all units are:  
 Uniform charges of \$ \_\_\_\_\_ per month  Varying charges of \$ \_\_\_\_\_ to \$ \_\_\_\_\_ per month
22. How many unit owners are delinquent more than 30 days in their payment? \_\_\_\_\_; The total amount is \$ \_\_\_\_\_
23. The amount currently held in a segregated reserve account for future repair/replacement of the project is \$ \_\_\_\_\_  
This amount is adequate for replacement of major components  Yes  No
24. Are there any special assessments now approved, or have there been any in the past year?  Yes  No If yes, please describe nature of assessment, amount and per unit charge: \_\_\_\_\_
25. Are there any mortgages or other long-term debts currently outstanding for the association?  Yes  No If yes, please describe and state the terms of the loan: \_\_\_\_\_
26. Does the Declaration or any other constituent documents governing the project contain a right of refusal (or to provide a substitute buyer) in favor of the association or developer to purchase any unit in the project offered for sale, lease or transfer?  Yes  No
27. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues?  Yes  No  
If yes, are they responsible for  0-6 months or  7+ months?
28. Please provide the following insurance information for the project:  
Insurance Company: \_\_\_\_\_ Agent's Name: \_\_\_\_\_ Phone: \_\_\_\_\_

29. Please provide the following sales information:

\_\_\_\_\_ Total number of completed units in project

\_\_\_\_\_ Total number of units conveyed

\_\_\_\_\_ Total number of units under contract

\_\_\_\_\_ Total number of units conveyed/under contract to investors

**\*\* PLEASE NOTE \*\***

Please provide the following documents along with the completed questionnaire:

1. Homeowner's Association Budget
2. Management Company Agreement (if applicable)
3. Copy of Declaration page from the Master Insurance Policy that reflects hazard, liability, fidelity bond and flood insurance if applicable.

**THE UNDERSIGNED DOES HEREBY CERTIFY THAT THE INFORMATION ABOVE IS TRUE AND ACCURATE TO THE BEST OF THEIR KNOWLEDGE AS OF: \_\_\_\_\_.**  
**(date)**

\_\_\_\_\_  
**Name of authorized signer**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Organization of signer**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Phone Number**

**THIS FORM IS TO BE COMPLETED BY A DIRECTOR OR OFFICER OF THE HOA OR MANAGER OF THE MANAGEMENT COMPANY ONLY.**