

QM & Non-QM Full Review Condominium Questionnaire

Borrower's Name:
Loan Number:

I. Basic Project Information

1. Project Legal Name:

2. Project Physical Address:

3. HOA Management Address:

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

5. HOA Tax ID#:

6. HOA Management Company Tax ID#:

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

8. Does the project contain any of the following? Check all that apply:

8.a. Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit

8.b. Deed or resale restrictions

8.c. Manufactured homes

8.d. Mandatory fee-based memberships for use of project amenities or services

8.e. Non-incident income from business operations

8.f. Supportive or continuing care for seniors or for residents with disabilities

8.g. Leases with a third party for access to recreational facilities

8.h. Timeshare, fractional, or segmented ownership projects

Provide additional detail here, if applicable (optional):

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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If No, complete lines a-f:

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

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

f. Are all planned amenities and common facilities 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, 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. How many unit owners are 60 or more days delinquent on common expense assessments?

2. 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

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

3. 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 Legal Phase (in which the unit is located) If Applicable
Total number of units		
Total number of units sold and closed		
Total number of units under bona-fide sales contracts		
Total number of units sold and closed or under contract to owner-occupants		
Total number of units sold and closed or under contract to second home owners		
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	Number Leased at Market Rent	Number Leased under Rent Control
	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. Insurance Information & Financial Controls

1. Are units or common elements located in a flood zone? YES NO

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

100 % replacement cost

Maximum coverage per condominium available under the National Flood Insurance Program

Some other amount (Enter amount here) \$

2. 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.

VI. Insurance Information & Financial Controls

3. Supply the information requested below. Do NOT enter "contact agent."

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

VII. 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 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. 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: