

### Limited Condo Review

**Use this form only when the project meets all 4 criteria below or is a fully detached condo. If the project doesn't meet all these criteria, please contact the Lender contact below for a correct form for the project.**

1. 90% sold & closed	2. All units, common elements & amenities are 100% complete	3. Not subject to additional phasing or annexation	4. Unit Owners control the HOA
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Date:	Unit #:	Monthly HOA dues: \$	<input type="checkbox"/> Attached	<input type="checkbox"/> Detached	<input type="checkbox"/> Condo-Hotel	<input type="checkbox"/> Condo-Coop
Borrower Name:			Loan #			
Project Legal Name:					TIN #	
Address:			City:		State:	Zip:
Is the HOA professionally managed? <input type="checkbox"/> Yes <input type="checkbox"/> No *If YES, provide Name and Contact Information for the management co be						

Project Information							
Project Total # of units	# Retained by Developer	Total # in contract	Total # of units sold and conveyed in the project			Year Built	
<b>Please answer the following YES or NO as applicable:</b>							
1. Are all units, common elements, facilities and amenities 100% complete in the project?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
2. Is the project subject to additional phasing, additions or annexation?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
3. Has the HOA control been turned over to the unit owners? Date						<input type="checkbox"/> YES	<input type="checkbox"/> NO
4. Does the project contain any of the following units or operations? ( <i>check off Yes features below</i> )						<input type="checkbox"/> YES	<input type="checkbox"/> NO
Hotel/Motel/Resort Services	Registration Services	Maid Service	Room Service	Mandatory Rental Pooling	Timeshare, fractional or segmented ownership	Short-term Rentals	Deed/Resale restriction
Multi-dwelling units, with single deed	Manufactured Housing units	Continuing Care Facility	Units < 400sq. ft	Efficiency kitchens	Houseboat units	Investment security/opportunity	Requires SEC Registration
5. Does the project have mandatory membership fees for use of recreational amenities owned by the developer, builder or an outside third party?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
6. Does the HOA own or operate any non-incidentual business operations in the project? (ie. restaurant, spa, health club)? **If YES, what percentage of budgeted income is derived from these arrangements?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
7. Is the HOA, project sponsor or developer party to any current or pending litigation? **If YES attach details and documentation of the circumstances surrounding litigation**						<input type="checkbox"/> YES	<input type="checkbox"/> NO
8. Does any single entity own more than 1 unit in the entire project? **If YES, Complete attached grid						<input type="checkbox"/> YES	<input type="checkbox"/> NO
9. Is any part of the project used for non-residential/commercial purposes? (Does not include parking areas allocated to residential unit owners) **If YES, how many units & what part of the square-footage is being used for non-residential/commercial purposes? Complete attached grid for breakdown of total figures						<input type="checkbox"/> YES	<input type="checkbox"/> NO
10. Are the common areas jointly owned by the unit owners?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
11. Is the project a legal but non-conforming use of land where zoning regulations prohibit rebuilding to its current density in the event of partial or full destruction?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
12. Is the project a conversion within the past 3 years? Date converted: **If YES, was it a <input type="checkbox"/> gut-rehab or <input type="checkbox"/> non-gut rehab?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
13. Is any part of the project on leased land?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
14. A. Can delinquent HOA Fees take priority over the unit's mortgage lien? B. Is the mortgage lender responsible for paying delinquent common charges if the unit was acquired due to foreclosure or deed-in-lieu? **If YES, lender is responsible for mos						A. <input type="checkbox"/> YES <input type="checkbox"/> NO	B. <input type="checkbox"/> YES <input type="checkbox"/> NO
15. Are there any units that have delinquent hoa fees due? **If YES, how many units are 30+ 60+ Total arrears due \$						<input type="checkbox"/> YES	<input type="checkbox"/> NO
16. Financial controls: Please check Yes or No next to each statement. *HOA maintains separate accounts for operating & reserve funds. *Appropriate access controls are in place for each account. *The bank sends copies of monthly bank statements directly to the HOA. *Two (2) HOA board members are required to sign any check written on the reserve account. *The Management Co. maintains separate records & bank accounts for each HOA that uses its services. *The Management Co. does not have authority to draw checks on, or transfer funds from, the reserve account of the HOA.						<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> NO
<b>DETACHED UNITS ONLY:</b>							
17. Is the unit 100% complete?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
18. Are all the units in the project detached?						<input type="checkbox"/> YES	<input type="checkbox"/> NO
19. Do the legal documents allow for individual homeowner insurance policies to be held?						<input type="checkbox"/> YES	<input type="checkbox"/> NO

**Building Safety, Soundness, Structural Integrity, and Habitability**

1. Provide date of the last building inspection by a licensed architect, engineer, or any other building inspector.  
Date: \_\_\_\_\_
  
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\_\_\_\_  
If **YES**,
  - a. Have recommended repairs/replacements been completed? Yes \_\_\_\_ No\_\_\_\_
  - b. If NO, list repairs/replacements remain to be completed. Copy of the inspection report and HOA board meeting minutes will be required.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
3. Is the HOA aware of any deficiencies related to the safety, soundness, structural Integrity, or habitability of the projects? If **YES**, provide supportive documents. Yes \_\_\_\_ No\_\_\_\_
  
4. Are there any outstanding violations of jurisdictional requirements (zoning ordinance, codes, etc.) related to the safety, soundness, structural Integrity, or habitability of the project’s buildings. If **YES**, provide supportive documents. Yes \_\_\_\_ No\_\_\_\_
  
5. Are there any current or planed special assessments? If **YES**, provide the amount, terms, and purpose of the special assessments. Yes \_\_\_\_ No\_\_\_\_
  
6. Has HOA obtained any loans to finance improvements or deferred maintenance? If **YES**, provide amount and terms of repayment. Yes \_\_\_\_ No\_\_\_\_

The undersigned hereby certifies that to the best of my knowledge and belief, the information and statements contained on this form and any attachments are true and accurate. The undersigned further certifies that the project was created & exists in full compliance with applicable laws & regulations including all State law requirements in the jurisdiction that the project is located. The undersigned further represents I am authorized by the Homeowners Association Board of Directors to provide this information on behalf of the Association.

### Insurance Information

<b>Insurance Carrier:</b>	<b>Agent name:</b>
<b>Agent's Phone #:</b>	<b>Agent's Email:</b>

**Complete this grid if Question #8 is answered yes:**

Complete for any individual or entity who owns more than one unit in the project:

Individual/Entity Name	Developer/ Sponsor Owned	# of Units Owned	Percentage Owned of total Project Units	# Leased at Market Rent	# Leased Under Rent Control
	<input type="checkbox"/> YES <input type="checkbox"/> NO		%		
	<input type="checkbox"/> YES <input type="checkbox"/> NO		%		
	<input type="checkbox"/> YES <input type="checkbox"/> NO		%		
	<input type="checkbox"/> YES <input type="checkbox"/> NO		%		

**Complete this grid if Question #9 is answered yes:**

Complete for commercial or non-residential units:

Type of Use	Owner or Tenant Name	# of Units	Square Footage	% Square Footage of Total Project Square Footage
				%
				%
				%
				%

### Certification

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<b>Prepares Signature:</b>	<b>Date:</b>
<b>Preparer's Name:</b>	<b>Title:</b>
<b>Company Name:</b>	<b>TIN #:</b>
<b>Email:</b>	<b>Phone #:</b>

**If HOA has a management company and they are not preparer above, complete the following Management information:**

<b>Name:</b>	<b>TIN:</b>
<b>Contact:</b>	<b>Title:</b>
<b>Phone #:</b>	<b>Email:</b>