

Condo Certification Questionnaire - Full Review

Answer all questions below, then sign and date the condo certification at the bottom of the questionnaire. If **all** the units in the project are detached, do not complete this form. Please notify the sender to provide a limited review form.

Project Information			
Legal Name of Project:			
Name of Master/Umbrella Association, if applicable			
Project Street Address:			
Project City:		State:	Zip:
Homeowner's Association Tax Identification Number (TIN):			
Questions			
1. Project is:	2. Unit is:	3. Project Units are:	4. Unit owners in control:
Condo	Attached	Fee Simple	Yes, as of
Condo-tel	Detached*	Leasehold*	No, expected
Condo-op	*project contains all detached units)?	* If yes, provide a copy of the leasehold agreement	
5. Construction complete?:		6. Common elements & amenities complete?:	
Yes, Year built:		Yes	
No, est completion date:		No, incomplete items:	
No		No	
8. Design Type:		9. Legally phased project?:	
Garden/Low Rise	Mid-rise (5-7 stories)	Yes	# of phases planned #
Row/Townhouse	High-rise (8+ stories)		# of phases completed #
# of stories:	# of buildings/structures:	No	
*Important: If you answered No any of the above questions #4, 5, 6, or 7, or if the project is subject to additional phasing, complete the enclosed New Construction or Newly Converted Project Questionnaire Addendum			
10.	a. Total # of residential units in entire project		c. Subject property located in legal phase #
	b. Total # of legal phases in the project		d. Total # of units in subject legal phase
11.		# In entire project:	# In subject phase:
	a. # of units sold and closed to unit purchasers		
	b. # of owner occupied and second home units		
	c. # of investor owned units		
	d. # of units under contract- owner occupied and second home		
	e. # of units under contract - investor		
	f. # of units retained by the developer		
	g. # of units marketed for sale by the developer*		
	* # of units Rent stabilized		
	* # of units Rent controlled		
	h. Who is the owner(s) of the rent stabilized/controlled units?		
	i. How many rent stabilized/controlled units are currently for sale?		
	j. How many rent stabilized/controlled units were sold in the last 12 months?		
12.	Does any single person or entity (the same individual, investor group, partnership, or corporation) own more than one unit in the project? If yes, complete the attached chart	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
13.	How many amendments to the declaration/master deed have been recorded?		
14.	What is the number and date of the last recorded amendment to the declaration/master deed?	#: _____	
		Date: _____	
15.	Are there any commercial units in the project or building?	Yes	No

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	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, complete the attached chart</i>		
Provide the total square footage of commercial space in the building that is separate from the residential HOA. Include above & below grade space used for commercial purposes: _____		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
a. Does the HOA own or operate any commercial units?		
16.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are there any "Live Work Units"? (e.g. professional artist studio)		
<i>If yes, complete a below & provide a copy of condo's recorded legal documents for review.</i>		
List the unit number or address of all live work units: _____ _____		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
17. Is the project a conversion of an existing building (s)?		
<i>If yes, complete a-e below</i>		
a. What month/year was the property converted? *For conversions in the past 3 years, provide required documents listed on page 3		
b. If YES, was it a gut-rehab or non-gut rehab? _____		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
c. Were building(s) converted from a hotel/motel?		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
d. Did the conversion include replacement of all major mechanical components?		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
e. Are all repairs affecting safety, soundness, and structural integrity complete?		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
18. Does the developer retain ownership interest in any of the facilities/common areas?		
If yes, describe the ownership interest? _____		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
19. Are the unit owners the sole owners of and have the right to use the common elements including all buildings, parking and amenities?		
If no, explain: _____		
	Yes <input type="checkbox"/>	No <input type="checkbox"/>
20. Are the project's common amenities/recreation facilities leased by or to the HOA in any agreement(s) with an outside entity?		
If yes, explain:		

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21.	When a unit owner chooses to sell their unit(s) does the HOA have the first right to purchase the unit? (Also known as Right of First Refusal)?	Yes	No
	a. If yes, when the HOA is considering whether to use this right, does the HOA use criteria that may appear in any way discriminatory or that may impair the marketability of the units in the project?	<input type="checkbox"/>	<input type="checkbox"/>
	b. If yes, does the mortgagee or its assignee retain the ability to do all of the following without restriction: Foreclose or take title to a unit, or accept a Deed in Lieu of Foreclosure in the event of a default by a mortgagor, and to sell or lease any acquired unit?	<input type="checkbox"/>	<input type="checkbox"/>
22.	Indicate the utilities included in monthly unit assessment:		
	Heat	AC	Electricity
	Gas	Water	Sewer
	Cable	Flood Insurance	Other
	None		
23.	How many units are currently delinquent on common expense assessments? 30-59 days <input type="checkbox"/> 60 or more days <input type="checkbox"/>		
24.	In the event a lender acquires a unit due to foreclosure or a deed-in-lieu, is the mortgagee responsible for paying delinquent common expense assessments?	Yes	No
	a. If yes, for how long is the mortgagee responsible for paying common expense assessments? (select one) 1 to 6 months <input type="checkbox"/> 7 to 12 months <input type="checkbox"/> more than 12 months <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	b. Can the HOA place a lien for unpaid HOA assessment fees to have priority over the first mortgage lien?	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>	
25.	Current Year Budgeted Income: \$ _____ Current Year Budgeted Reserves: \$ _____ Reserves Total Reserve Balance: \$ _____		
26.	Are replacement reserves allocated for all capital improvements?	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
27.	Are the project's reserves sufficient to fund the improvements?	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
28.	Is the HOA, project developer or sponsor named as a party in any litigation (other than foreclosure activity)?	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
	a. If yes, attach documentation from the attorney or HOA regarding the litigation. Provide the attorney's name and contact information: _____		
29.	Are there any special assessments pending or currently collected within the HOA?	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
	a. If yes, provide the reasons, amounts, duration and/or due date of the special assessment: _____		

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30.	Are there any adverse environmental factors affecting the project as a whole or any individual units?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. If yes, describe: _____		
31. Check all of the following that apply regarding HOA financial accounts & controls:			
A.	HOA maintains the operating/working accounts and the reserve accounts.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
B.	Appropriate access controls are in place for each account.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
C.	The bank sends the monthly bank statements directly to the HOA.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
D.	Two board members are required to sign any checks written from the reserve account.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
E.	If the project is managed by a management company, the management company maintains separate records and bank accounts for each HOA that it manages.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
F.	If the project is managed by a management company, the management company does not have the authority to write checks or transfer funds from the HOA reserve account.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
G.	a. What is the length of the current management contract (in years)? _____		
	b. Does the management contract require a penalty for cancellation? If yes, provide details or a copy of the contract	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	c. Does the management contract require an advanced cancellation notice of at least ninety days?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
32. Does the project contain any of the following? Check all that apply:			
A.	Any mandatory upfront or periodic membership fees for the use of recreational amenities or services, such as country club facilities and golf courses, owned by an outside party?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
B.	Any units in this project with resale or deed restrictions other than age restrictions? (e.g. below market rate, affordable housing, down payment assistance)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	If yes, list the unit number or address of all resale or deed restricted units: _____		
C.	Any manufactured housing units in the project?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
D.	Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, blackout dates, revenue sharing or other restrictions on the unit owner's ability to occupy the unit?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

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E.	Community project or contain common interest units?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
F.	Does the HOA or management company advertise or facilitate short term rental of less than 30 days?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
G.	Does the project have an on-site check in rental desk or registration services?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
H.	Does the project have an on-site daily cleaning service?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
I.	Does the project have any units available for time share or segmented ownership?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
J.	Is there a hotel located at the same address or within the project?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
K.	Any non-incident income from HOA business operations of amenities or services? <i>If yes, provide details</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
L.	Any part of the project an assisted living community providing meals or medical care, or provide supportive or continuing care for seniors or residents with disabilities?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
M.	Any units less than 400 square feet?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
N.	Any Houseboat units?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
33.	Is the subject unit's HOA part of a master HOA made up of multiple projects?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. If yes, do the unit owners pay more than \$50 per month toward the master HOA? If yes, please provide the master association's legal documents, master insurance & budget for the master association.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
34.	Is the project a legal non-conforming use of land (if zoning regulations prohibit rebuilding to current density in event of destruction)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. If yes, do zoning regulations permit rebuilding the improvements to current density in the event of partial or full destruction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Insurance Information

Type	Carrier/Agent Name	Carrier/Agent Phone #	Policy #
Hazard			
Liability			
Fidelity			
Flood			

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35. Does the HOA Property Insurance (Hazard, Building) cover the interior fixtures of the units including walls, cabinetry, flooring, appliances, etc.?	Yes	No
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Please provide the following project documents:

- completed Project Questionnaire
- Evidence of Insurance (Property & General Liability, Fidelity Bond/Employee Dishonesty, Flood - if applicable)
- Most recent 2 years audited financial statements
- Current year approved Budget
- Copy of Land/Ground Lease or Recreational Facilities Lease or Summaries, if applicable
- List of recent sales in the project in the past 12 months, include sales price, date and room count

Additional documents for newly constructed or recently converted projects in the past 3 years:

- Offering Plan, Public Offering Statement or Prospectus with Amendments
- CC&Rs and By-Laws
- Architect & Engineer's Report
- List of improvements completed at the time of the conversion
- For a non-gut rehab: Current reserve study prepared by a qualified, independent professional company

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.

Certification				
Preparer's Printed Name:				
Preparer's Title:				
Preparer's Signature (required):				
Company Name:				
Street Address:				
City:		State:		Zip:
Phone Number:				
Fax Number:				
Email Address:				
Date:				
HOA's Website Address (If applicable):				
If HOA has a management company and they are not preparer above, complete the following:				
Management Company Name:				
Management Company Contact:				
Management Company Phone Number:				

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Management Company Email Address:	
Management Company Tax ID #:	

New Construction or Newly Converted Projects Questionnaire Addendum

To be completed by the developer, builder, sponsor or property manager. Answer all questions below, then sign and date the condo certification at the bottom of the questionnaire.

I. Complete this section if the project is one legally declared phase:		
1.	Total number of residential units	#
2.	Number of residential units sold and closed or under contract to owner occupied and second home purchasers	#
3.	Number of residential units sold and closed or under contract to investor purchasers	#

II. Complete this section if the project contains multiple legally declared phases:				
Example:				
Legal Phase Number	Total Number of Units In Each Legal Phase	Total Number of Units Sold and Closed or Under Contract	Number of Owner Occupied and Second Home Units	Number of Investor Units
Phase 1	10	7	6	1
Complete this box as per the example above:				
Legal Phase Number	Total Number of Units In Each Legal Phase	Total Number of Units Sold and Closed or Under Contract	Number of Owner Occupied and Second Home Units	Number of Investor Units

III. Complete this section for single phase and multiple phase projects:					
Example:					
Legal Phase Number	Total Number of Units In Each Legal Phase	Number of Units Completed (Except for buyer selection items)	Number of Units Under Construction	Number of Units Not Started	Anticipated Completion Date of Units Under Construction
Phase 1	10	7	3	0	12/31/2013
Complete this box as per the example above:					
Legal Phase Number	Total Number of Units In Each Legal Phase	Number of Units Completed (Except for buyer selection items)	Number of Units Under Construction	Number of Units Not Started	Anticipated Completion Date of Units Under Construction

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1. Are any of the common areas or facilities incomplete? If yes,	Yes <input type="checkbox"/>	No <input type="checkbox"/>
a. When will the common areas or facilities be complete, including amenities managed by a master association?	Date: _____	
b. Is there a bond letter or completion assurance for the incomplete common elements & amenities? If yes, provide a copy	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Complete this grid if Question #12 is answered yes, if more than one unit is owned by the same individual or entity:

Individual/Entity Name	Developer/ Sponsor Owned	# of Units Owned	Percentage Owned of total Project Units	# Leased at Market Rent	# Leased Under Rent Control
	Yes No		%		
	Yes No		%		
	Yes No		%		
	Yes No		%		

Complete this grid if Question #15 is answered yes:
Complete for commercial or non-residential units, include public parking facilities, retail space, apartments, commercial offices, etc:

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

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Certification			
Preparer's Printed Name:			
Preparer's Title:			
Preparer's Signature:			
Company Name:			
Street Address:			
City:		State:	Zip:
Phone Number:			
Fax Number:			
Email Address:			
Date:			
HOA's Website Address (If applicable):			