



## CONVENTIONAL LIMITED REVIEW CONDOMINIUM QUESTIONNAIRE

Date: \_\_\_\_\_ Loan No. \_\_\_\_\_ Borrower(s) Name: \_\_\_\_\_  
 Project Name (Exact) \_\_\_\_\_ Phase Number: \_\_\_\_\_  
 Project Address: \_\_\_\_\_ County: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Subject Property Address/Unit #: \_\_\_\_\_

**A mortgage loan is being processed on the subject property listed above.  
 The following information is required to complete the process. Your timely response is appreciated.**

**Use this form when the following three conditions apply:**

- 1) All units, common elements/amenities including Master Association, phases, and annexation/add-ons are 100% complete.
- 2) 90% sold and closed.
- 3) HOA control has been turned over to the unit owners.

Number of total units in project: \_\_\_\_\_ Unit is: Attached Detached

**Yes No**

1. If the subject unit is a **detached** unit, is the unit 100% complete?
2. Is the project a timeshare or condo hotel, or is it managed or operated as a hotel, motel, or vacation resort, even though the units are individually owned?
3. Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational amenities **not** owned by the HOA (i.e. owned by an outside party including developer/builder)?
4. Are units in the project subject to private transfer fees other than those paid directly to the HOA or property manager? (Defined as transfer fee to be paid to an identified third party – such as the developer or its trustee – upon each resale of the property.)
5. If a unit is taken over in foreclosure or deed-in-lieu of foreclosure, is the lender liable for more than 6 months of delinquent HOA Fees?
6. Is more than 25% of the total square footage of the project used for nonresidential purposes (commercial space)?
7. Does the project consist of live-work units? Is it a live work project?  
 If yes, is it mostly residential in character and are the unit owners operates of the business? Yes No
8. Are multi-dwelling units allowed (owner owns more than 1-unit secured by a single deed and single mortgage)
9. Is the project subject to zoning restrictions that would prohibit the project from being re-built to current density?
10. Does any single entity (individual, investor group, partnership, corporation, or government housing authority) own more than the following number of units in the project? (see below)  
 If yes, check the appropriate project size and state how many they own:
  - Projects with 2-4 units: > 1 unit: # owned? \_\_\_\_\_
  - Projects with 5-20 units: > 2 units: # owned? \_\_\_\_\_
  - Projects with > 20 units: > 10% of the total units: # owned? \_\_\_\_\_
11. Is the Homeowners' Association currently involved in any litigation other than as the Plaintiff in a lawsuit against unit owners to collect unpaid common expense assessments, or as a "Necessary Defendant" in a mortgage foreclosure action against unit owners?
12. Does the project allow an owner to hold title to more than one unit, with ownership being evidenced by a single deed and mortgage?
13. Does the project allow supportive or continuing care for seniors or residents with disabilities?



**CONTACT AND SIGNATURE** (TO BE COMPLETED BY HOA, MANAGING AGENT OR DEVELOPER)

**Date:** \_\_\_\_\_

**Contact Name/Title:** \_\_\_\_\_

**HOA/Company Name:** \_\_\_\_\_

**HOA Tax ID:** \_\_\_\_\_

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

**Fax Number:** \_\_\_\_\_

By signing below I certify that, to the best of my knowledge, the information provided is true and correct. The undersigned further represents they are authorized by the Homeowners' Association Board of Directors and/or the Managing Agent to provide this information on behalf of the Association.

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