

Project Name	
Project Address	
Unit Address	
HOA Rep	
Date:	
HOA Taxpayer ID	
Loan #	
Lender Name	

In order to determine eligibility of your project, we ask for your assistance in completing this form. Any officer of the association/management may complete this form. It is imperative that each question is answered in full. Your cooperation will assure a smooth experience for both the borrower and the seller.

PART I – PROJECT INFORMATION

Please provide actual numbers and not percentages in the chart below:

Legal Phase # Previous and Future Phases	# of Units Per Phase	# of Buildings	# of Units Complete	# of Units for Sale	# of Units Sold or Under Contract	# of Owner Occupied and Secondary Homes	# of Investor Units

Note: If unable to provide number of second homes, provide number of off-site addresses:

1. Please provide a breakdown of the total number of units in the Project below:

of Owner Occupied Units _____ # of Investor Units _____ # of Units Sold from Developer _____
 # of Secondary Home Units _____ # of Units for Sale _____ # of Units in Entire Project _____

2. Does the Project have any characteristics listed below? Please check all that apply: Yes No

- | | | | |
|---------------------------|---------------------|----------------|-----------------------|
| Hotel/Motel Operations | Maid Service | Room Service | Bellman |
| On-Site Registration Desk | Houseboat | Key-Card Entry | Mandatory Rental Pool |
| Short Term/ Daily Rentals | Investment Security | Cooperative | Manufactured Housing |
| Continuing Care Facility | Live-Work Project | Time Share | Multi Dwelling |

3. What year was the Project built or converted? _____

4. How many stories or floors does the Project have? _____

5. What is the maximum number of units allowed in the Project? _____

6. Are at least 90% of the total units sold and closed?	Yes	No
7. Are all units and common elements complete and not subject to any additional phasing and/or additions?	Yes	No
If Yes – When was the Project completed?	_____	
8. If Project is not complete, is the subject legal phase, or any prior legal phases in which units have been offered for sale, substantially complete and has a Certificate of Occupancy been issued?	Yes	No
If No – When will the phase be completed?	_____	
Date subject phase completed?	_____	
Date last phase was completed?	_____	
What remains to be completed for the project to be 100% complete?	_____	
9. Is the Project a conversion of an existing building within the last three years?	Yes	No
If Yes – What year was the Project originally built?	_____	
What date was the conversion completed?	_____	
Was the conversion a gut rehab? Gut rehab refers to the renovation of a property down to the shell, with replacement of all HVAC and electronic components.	Yes	No
What was the original use of the building?	_____	
<i>*NOTE: If Project is a conversion completed less than four years ago, please submit a copy of the engineer/architect report, evidence of repairs completed, current Reserve Study (last 24 months) and evidence of working capital fund.</i>		
10. Is any part of the Project used for the commercial space?	Yes	No
If Yes – What is the total square footage of the commercial space?	_____	
What is the total square footage of the building?	_____	
What floor(s) is the commercial space located on?	_____	
How is the commercial space currently used?	_____	
11. Is the Project part of a mixed-use building (contains both commercial and residential space not part of the association)?	Yes	No
If Yes – What is the total square footage of the commercial space?	_____	
What is the total square footage of the building?	_____	
What floor(s) is the commercial space located on?	_____	
How is the commercial space currently used?	_____	
12. Is the HOA or developer involved in any litigation and/or arbitration, including the project being placed in receivership, bankruptcy, deed-in-lieu of foreclosure or foreclosure?	Yes	No
If Yes – Please describe the details and provide documentation and attorney letter relating to the litigation.	_____	

13. Are there any pending or levied special assessments by the HOA?	Yes	No	
If Yes – What is the total amount of assessment?	<hr/>		
What is the assessment amount per unit?	<hr/>		
What is the term of the assessment?	<hr/>		
What is the current assessment balance?	<hr/>		
Has work been completed?	<hr/>		
Describe the nature of the assessment:	<hr/> <hr/>		
14. Does the association have any knowledge of any adverse environmental factors affecting the Project as a whole or any individual unit within the Project?	Yes	No	
If Yes – Please provide an explanation:	<hr/>		
15. Is there more than one association within the Project, covered by a Master or umbrella association?	Yes	No	
If Yes – Master Association name:	<hr/>		
Amenities and/or recreational facilities available through Master Association:	<hr/> <hr/>		
16. Are there any common amenities and/or recreational facilities available or to be built in the future? If yes, please provide type(s).	Yes	No	
Pool	Clubhouse	Tennis Court	Playground
Other (Please Describe):	<hr/>		
17. Are all common elements, amenities, and/or recreational facilities owned jointly by the unit owners/HOA (including any Master Association)?	Yes	No	
If No – Please provide an explanation:	<hr/>		
18. Does the HOA own all amenities and recreational facilities debt and lien free?	Yes	No	
19. Do the unit owners in the Project have rights to the use of all common elements/amenities?	Yes	No	
20. Does the HOA share any common amenities with other, unaffiliated projects?	Yes	No	
21. Does the Project have any mandatory, upfront membership fees for the use of recreational amenities owned by an outside party?	Yes	No	
22. Are any units in the Project with resale or deed restrictions?	Yes	No	
If Yes – Please explain. Provide related agreements and number of units subject to restriction and unit numbers:	<hr/>		
23. Are all units owned fee simple?	Yes	No	
24. Are any of the units owned in a leasehold? If yes, please provide copies of leasehold documents.	Yes	No	
25. Is the developer leasing or renting any of the units in the Project?	Yes	No	
If Yes – Please provide number of units leased/rented by the developer.	<hr/>		

26. Is the developer responsible for assessments on unsold units?	Yes	No
27. If a unit is taken over in foreclosure, will the mortgagee be liable for more than six months of unpaid dues?	Yes	No
28. How many units are over 60 days delinquent on HOA dues or assessments (including REO owned units)?	<hr/>	
29. How many units are over 30 days delinquent (including units that are over 60 days delinquent) in payment of HOA dues or assessments (including REO owned units)?	<hr/>	
30. Does any single entity (individual, investor, or corporation) own more than 10% of the units in the Project?	Yes	No
31. Are two members of the HOA Board required to sign all checks written from the reserve account?	Yes	No
32. Does the HOA maintain two separate bank accounts for the operating and reserve accounts?	Yes	No
33. Does at least 10% of annual budget provide for funding or replacement reserves, capital expenditures, deferred maintenance and insurance deductibles?	Yes	No
34. What is the current dollar balance of the reserve account?	<hr/>	
35. For projects located in the state of Florida, has any structural, maintenance, or engineering inspection reports been completed in the past five (5) years?	Yes	No
a) If Yes – Any significant deferred maintenance items identified?	Yes	No
b) If Yes – Provide documentation/evidence that items have been addressed.	(Attach Documents)	
36. Has the HOA received a directive from a regulatory or inspection agency to mark repairs due to unsafe conditions?	Yes	No
37. Is the Project professionally managed?	Yes	No
If Yes – What is the length of the current management contract?	<hr/>	
Does the management contract require a penalty for cancellation of at least 90 days?	Yes	No
38. Has the developer turned over Project control to the unit owners?	Yes	No
If Yes – When was it turned over?	<hr/>	
If No – What is the anticipated date the Project will be turned over to the unit owners?	<hr/>	
39. If/when the Project is turned over to the unit owners, does the developer retain any ownership in the Project besides unsold units?	Yes	No
If Yes – Please provide what is owned by the developer and how it is used.	<hr/>	
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PART II – PREPARER INFORMATION

Name: _____ **Phone:** _____
Title: _____ **Email:** _____

When completed, by HOA representative, this form will be utilized to help determine financing eligibility of a unit within the Project. Completion of this form does not create legal liability on the part of the preparer. The undersigned hereby certifies that the above information is true and correct to the best of the preparer's knowledge and is presented on behalf of the Homeowners Association for the Project listed.

Signature of HOA Representative: _____
Date: _____