

LIMITED/STREAMLINE REVIEW CONVENTIONAL CONDOMINIUM HOA QUESTIONNAIRE

Date:	Loan Number:	Property Seller Name and Phone:	
Project Name (Exact):	Is the project status listed as "Unavailable" in CPM?		
Property Address (including County):			
Phase # (if applicable):			
Borrower(s):			

Completed by HOA/Managing Agent – Project Profile:

1. Does the project have any of the items listed below? Please mark all which apply.	Yes	No
Multi-Dwelling Unit (more than one unit on a deed and/or mortgage)	Project is listed as an investment security with the SEC	
Project contains non-incidental business operations (restaurant, spa, etc.)	Project is a common interest apartment or community apt. project	
Interior decorating or furnishing restrictions	Occupancy limits or blackout dates	
2. Are there any short-term rentals?	Yes	No
If yes, what is the minimum rental period?	days	Weeks
		Months
3. Does the project offer Hotel Services?	Yes	No
4. Does the project have hotel or resort ratings through hotel booking websites or travel agencies?	Yes	No
5. Is the HOA a licensed Hotel, Motel, or Hospitality Entity?	Yes	No
6. Is the project managed by a Hotel and/or Resort Management Company?	Yes	No
7. Does the project have separate Rental/Management Company?	Yes	No
8. Does the HOA or legal documents require owners to make units available for rental pooling?	Yes	No
9. Does the HOA or legal documents require owners to share profits from rental or units with the HOA, Management Company, or resort/hotel company?	Yes	No
10. Total Number of units in the project?		
11. Total number of units sold and closed?		
12. Total number of units owned by the Developer?		
How many of the Developer-owned units rented?		
13. Largest number of units owned by a single person/entity. (The lowest number would be at least 1.)		
14. Is there any additional phasing or annexation?	Yes	No
15. Are units owned fee simple (FS) or leasehold (LH)?	FS	LH
16. Are all units, common areas, and amenities completed?	Yes	No
17. Date Association turned over to unit owner control (Month/Year).		
18. Is the project subject to a recreational or land lease?	Yes	No
19. Are the units subject to recurring transfer fees paid to the developer upon the sale of a unit?	Yes	No
20. Does the project have a mandatory club membership?	Yes	No
If yes, who owns the club?		
21. Is the association subject to any lawsuits or pre-litigation activity (e.g., mediation, arbitration, etc.)?	Yes	No
If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity.		
22. Does the project contain commercial space?	Yes	No
If yes, what percentage of the project is commercial?	%	
23. Has the HOA or Developer retained any right of first refusal?	Yes	No
If yes, are mortgagees excluded from this right of first refusal?	Yes	No
24. Are there current evacuation orders due to unsafe conditions?	Yes	No
25. Does the project consist of: ____critical repairs ____ material deficiencies ____ deferred maintenance?	Yes	No
If no proceed to the next question. If yes, complete the following:		
(a) Define the repairs, deficiencies and/or deferred maintenance: Complete #25(a) on next page in the comment section.		
(b) Do the unfunded repairs total more than \$10,000 per unit? Complete #25(b) on next page in the comment section.		
(c) Define routine repairs NOT considered critical? Complete #25(c) on next page in the comment section.		
26. Has the project had any failed inspection reports in the most recent 3 years due to structural or mechanical issues?	Yes	No
If yes, provide copies of inspection reports.		
27. Are there any special assessments ongoing or planned?	Yes	No
If yes, what is the reason for the special assessment? Complete #27(a) in the below comment section.		
What is the amount of the special assessment and length of special assessment? Complete #27(b) in the below comment section.		
If the special assessment relates to repairs within the project, have those repairs been fully completed?	Yes	No

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28. No more than 15% of the total units in a project are 60 days or more past due in the **payment of each special assessment.** Yes No

29. Has the project received directions from a regulating or inspection agency to make repairs due to unsafe conditions? Yes No

30. If a unit is foreclosed or taken back by deed in lieu of foreclosure, is the mortgagee (lender) responsible for HOA dues?
If yes, how long? 0-6 months 7-12 months more than one year Yes No

COMMENTS SECTION:

25(a):

25(b):

25(c):

27(a):

27(b):

TO ASSIST IN THE REVIEW PROCESS, PLEASE PROVIDE:

Insurance certificate for applicable types (i.e., Fidelity, Hazard, Liability, and flood, as applicable)

The undersigned certifies that the information and statements contained on this form and any attachments to the form are true and correct. The undersigned further represents and warrants that he/she is a duly authorized representative of the Homeowner's Association.

Date: _____ Contact/Title: _____ Phone Number: _____

Company Address: _____ Company Email: _____

Signature: _____

Acceptable sources include an officer of the condominium association or a qualified employee of the association's management company.

Signature

Title of Person Completing the Questionnaire

Phone Number

Date

Email Address

Website Address of Association

WARRANTY BY LHFS UNDERWRITER

FNMA: The undersigned hereby warrants that, to the best of their knowledge and belief, the above project meets all eligibility requirements for the type of project indicated: Type P New Project or Conversion (Condo – Limited Review) ____ Type Q Established Condominium Project (Condo – Limited Review) ____ FHLMC: The undersigned hereby warrants that the project meets all eligibility requirements and is in compliance for the project type indicated below: Streamlined Project Review (Condo) ____

The Underwriter certifies the following:

- The subject is not ineligible project as stated on FNMA B4-2.1-02 and FHLMC: 42.3
- Has reviewed the insurance certificate for the Homeowner's Association and confirmed that the name insured is the exact same name of the Homeowner's association, and the required coverage and deductibles are in place in accordance with FNMA and FHLMC Guidelines.

Date: _____

Underwriter Name: _____

Underwriter Signature: _____