Company Headquarters:
15301 Ventura Blvd., Suite D300, Sherman Oaks, CA 91403
Tel: (818) 981-0606 Toll Free: 1-800-464-2484

FHA Condo Project Questionnaire

For Full review – NEW and ESTABLISHED PROJECTS

Case #:	Loan #	Borrowers Name:

Project Name and Address: HOA/Management Agents TIN#:

Subject Phase #: Total # of Phase in Project:

1. Are all common elements, and/or facilities complete? ☐ Yes ☐ No
   If no, are all the common elements and/or recreational facilities associated with the subject phase complete? ☐ Yes ☐ No
2. Is the project subject to additional phasing and add-ons? ☐ Yes ☐ No
   If yes, number of additional units to be built: _____
3. Is the project a conversion of an existing building? ☐ Yes ☐ No
   If a conversion, was conversion a GUT REHAB? ☐ Yes ☐ No If yes, month & year converted: _____
4. Date control of the HOA transferred or will transfer from the developer to unit owners. _____
5. Is this managed by an out management company? ☐ Yes ☐ No
   If yes, please provide the management agreement. _____

	Entire Project	Subject Phase
6. Month and Year of Completion:		
7. Total Number of Buildings:		
8. Total number of units per building		
9. Type of buildings (e.g. 2 story)		
10. Total number of units		
11. Number of units sold and closed:		
12. Number of units under contract:		
13. Number of units rented:		
14. Number of units owner occupied or 2nd home		
15. Number of units Vacant due to foreclosure		
16. How many units are currently encumbered by an FHA insured mortgage?		

17. Does any one person or entity own more than 10% of the units in the project? ☐ Yes ☐ No If yes, list

18. How many units are over 30 days delinquent? _____
19. Are there any pending special assessments? ☐ Yes ☐ No
    If yes, explain: _____
20. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process? ☐ Yes ☐ No
    If yes, explain: _____
21. Are there any adverse environmental factors affecting the project as a whole or the individual units? ☐ Yes ☐ No
22. Does the owner's association have a reserve fund separate from the operating account? ☐ Yes ☐ No
    If yes, is it adequate to prevent deferred maintenance? ☐ Yes ☐ No Current amount in fund _____
23. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions) ☐ Yes ☐ No
24. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners? ☐ Yes ☐ No
25. Are the units owned in fee simple or leasehold? ☐ Fee Simple ☐ Leasehold
26. Are the amenities/recreational facilities owned by the HOA? ☐Yes ☐No
27. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues? ☐ Yes ☐ No
    If yes, are they responsible for _____ 0-6 months or _____ 7 + months
28. Does the property operate as a resort hotel; renting units on a daily basis? ☐ Yes ☐ No
29. Is any part of the project used for commercial purposes? If yes, what percentage of square footage? _____ %
30. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit? ☐Yes ☐No
31. Are common elements/limited common elements insured to 100% replacement cost? ☐ Yes ☐ No
32. Coverage $ _____ Deductible $ _____ Expiration date: _____
33. Are units or common improvements located in a flood zone? ☐ Yes ☐ No
    If yes, is flood insurance in force ☐ Yes ☐ No
    Does this cover at least 80% replacement ☐ Yes ☐ No
    Or, is this the coverage maximum available per federal flood program? ☐ Yes ☐ No
34. Is the HOA insured for general liability ☐ Yes ☐ No If yes, amount per occurrence $ _____
35. Is the HOA insured for Fidelity Bond ☐ Yes ☐ No If yes, amount $ _____
    Amount carried by management Co.: _____
    Name of Insurance Company _____
    Contact Person and Phone number _____

The above information was obtained from the following Representative of the project's Homeowners Association or Management Co.

Name _____ Phone _____

Position/Title _____ Date _____

Signature of Representative: _____ _____ _____