



Homeowner's Association Certification

For Full review – NEW and ESTABLISHED PROJECTS

Date	Loan #	Lender Contact Name & Phone																								
Project Name and Address																										
<p>1. Are all common elements, and/or facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If no, are all the common elements and/or recreational facilities associated with the subject phase complete? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>2. Is the project subject to additional phasing and add-ons? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, number of additional units to be built: _____</p> <p>3. Is the project a conversion of an existing building? <input type="checkbox"/> Yes <input type="checkbox"/> No If a conversion, was conversion a GUT REHAB? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, year converted: _____</p> <p>4. Date control of the HOA transferred from the developer to unit owners.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">Entire Project</th> <th style="width: 20%; text-align: center;">Subject Phase</th> </tr> </thead> <tbody> <tr><td>5. Date when first units made available for sale</td><td>_____</td><td>_____</td></tr> <tr><td>6. Total number of units in project:</td><td>_____</td><td>_____</td></tr> <tr><td>7. Number of units sold and closed:</td><td>_____</td><td>_____</td></tr> <tr><td>8. Number of units under contract:</td><td>_____</td><td>_____</td></tr> <tr><td>9. Number of units rented:</td><td>_____</td><td>_____</td></tr> <tr><td>10. Number of units owner occupied or 2nd home</td><td>_____</td><td>_____</td></tr> <tr><td>11. Number of sales in last 90 days:</td><td>_____</td><td>_____</td></tr> </tbody> </table> <p>12. Does any one person or entity own more than 10% of the units in the project? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, list _____</p>				Entire Project	Subject Phase	5. Date when first units made available for sale	_____	_____	6. Total number of units in project:	_____	_____	7. Number of units sold and closed:	_____	_____	8. Number of units under contract:	_____	_____	9. Number of units rented:	_____	_____	10. Number of units owner occupied or 2 nd home	_____	_____	11. Number of sales in last 90 days:	_____	_____
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13. How many units are over 30 days delinquent? _____																										
14. Are there any pending special assessments? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain: _____																										
15. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain: _____																										
16. Are there any adverse environmental factors affecting the project as a whole or the individual units? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
17. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
18. Are the units owned in fee simple or leasehold? <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold																										
19. Are the amenities/recreational facilities owned by the HOA? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
20. Does the property operate as a resort hotel; renting units on a daily basis? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
21. Is any part of the project used for commercial purposes? If yes, what percentage of square footage? _____ %																										
22. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
23. HOA is named insured on master insurance policy? _____																										
24. Are common elements/limited common elements insured to 100% replacement cost? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
25. Coverage \$ _____ Deductible \$ _____ Expiration date: _____																										
26. Are units or common improvements located in a flood zone? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, is flood insurance in force <input type="checkbox"/> Yes <input type="checkbox"/> No Does this cover at least 80% replacement <input type="checkbox"/> Yes <input type="checkbox"/> No Or, is this the coverage maximum available per federal flood program? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
27. Is the HOA insured for general liability <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, amount per occurrence \$ _____																										
28. Is the HOA insured for Fidelity Bond <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, amount \$ _____ Amount carried by management Co.: _____																										
29. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage? _____																										
30. Does the HOA or property management company maintain separate accounts for the operating and reserve accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, is it adequate to prevent deferred maintenance? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
31. Are the monthly account statements being sent directly to the Homeowners Association? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
32. Does the property management company have the authority to draw checks against or transfer from the reserve account? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
33. Are two or more members of the Board of Directors required to sign checks drafted against a reserve account? <input type="checkbox"/> Yes <input type="checkbox"/> No																										
34. Name Of Insurance company and contact information: _____																										
<p>The above information was obtained from the following representative of the project's Homeowners Association. Only #1 – 14 must be completed for the homeowner's association re-certification</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Name _____</td> <td style="width: 50%;">Phone _____</td> </tr> <tr> <td>Position/Title _____</td> <td>Date _____</td> </tr> </table>			Name _____	Phone _____	Position/Title _____	Date _____																				
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