



Apartment Application Questionnaire

Property name _____
Property address _____
Property City _____ County _____ State _____ Zip _____

Concerning the property, tell me: (Section I)

1. What is the real estate tax bill for last year? _____
2. Assessors Parcel No.(Tax ID#): _____
3. Are there any abated taxes? _____ Are taxes fully assessed at this time? _____
4. If not, what is the expected full assessment? _____
5. What is the property insurance bill for last year? _____
6. What date does the insurance premium expire? _____
7. Are there any regulatory or deed restrictions concerning the property? _____
If yes, please explain: _____
8. What is the current physical occupancy? _____

Concerning the improvements, the site & who lives there: (Section II)

1. Send me an old appraisal if you have one. We'll send it back if you want us to.
2. Tell me:
How many buildings? _____ How many stories? _____
When was this property built? _____
When was it last renovated? _____ Amount of renovations: \$ _____
Description: _____
How many units? _____ Please describe the breakdown of units with each unit type, how many of each type and the square footage of each type: _____

What type of construction? _____
parking spaces: covered? _____ uncovered? _____ garages? _____
What is the site size? _____
3. What percentage of the units are leased to: students? _____ section 8? _____
military? _____ retirees? _____ blue collar? _____ professionals? _____
How many corporate units? _____ How many furnished units? _____
How many studio units? _____
If Section 8 or other subsidized rents:
What are the requirements and obligations of the owner? _____
4. Is the property Mixed-use? _____ if yes, How many commercial units? _____
If yes, what is the total rentable sq. ft. of commercial space? _____
If yes, describe the types of businesses in the commercial units. _____
5. If this is a Mobile Home Park: Are the park roads paved? _____
How many of the actual mobile homes are owned by the park? _____
What is the construction of the pads: Concrete Asphalt Gravel Other: _____
6. What is the current estimated market value of the property? _____

If this is a refi: (Section III)

1. What is the existing loan balance? _____ P&I payment? _____
 Interest rate? _____ Call or due date? _____
 Lender Name? _____
 Can this loan be prepaid? _____ What is the prepayment penalty? _____
2. When did you buy the property? _____ What was the purchase price? _____
 What was the down payment? _____ Was it a trade or straight purchase? _____

If this is a purchase: (Section IV)

1. What is the purchase price? _____ Forward a copy of the purchase agreement.
2. What is the source of your down payment and closing costs? (select below)
 - Cash - Please list account #'s: _____
 - 1031 Exchange - Is the exchange complete? _____ Balance in exchange account _____
 - Equity from other properties – Property address _____
 Property Description: _____ When will this transaction be complete? _____
 - Other – Description: _____
3. What physical condition is the property in? _____
 Describe any deferred maintenance? _____
 Estimated \$ amount: _____
4. What is the dollar amount of any anticipated repairs or improvements you are going to immediately make above your down payment? _____
5. What date does your earnest money go hard? _____
 Is there a financing contingency beyond this date? _____
 If yes, by what date must you have a commitment? _____
 (don't short change me, tell me the drop dead date!)
6. What is the closing date? _____
7. Is this an exchange or a straight purchase? _____
8. Why are you buying this property? _____

Concerning the borrower: (Section V)

1. What is the name of the borrowing entity? _____
2. What is the entity structure? _____ Formed in what state? _____
3. Is the borrower a single asset entity? _____ If no, can it become one? _____
4. Tell us who owns what percentages of the borrowing entity _____
5. Who is the key principal (who signs the closing papers)? _____
6. What is the key principal's social security #? _____
7. What is the key principal's Birth date? _____
8. What percentage of the deal, either directly or indirectly does the key principal own? _____
9. Brief description of key principal's multi-family ownership or management experience – number of units, dates, etc. _____
10. Any past credit issues on borrower/key principal we need to be aware of? _____

Concerning the Management: (Section VI)

- 1. What is the name of the management company? _____
- 2. How many units does this co. currently manage? _____
- 3. What is the name of the on-site manager? _____
- 4. How many units does the borrower currently own? _____
- 5. How many units has the borrower owned in the past? _____
- 6. What management responsibilities have they performed? _____

Concerning the loan you want us to give you: (Section VII)

- 1. What is the current estimated market value? _____
- 2. How much is your loan request? _____
- 3. If this is a refi, what is the reason for your request? _____
- 4. What do you think the loan to value will be _____
- 5. Tell us what terms you would like: Term: _____ Yrs Amortization: _____ Yrs
 Rate: Fixed _____ % Fixed for how long? _____ Yrs Rate: Variable _____ %
 Rate Requested: _____ % Loan to Value: _____ %

6. Concerning the terms of your loan, prioritize the following in order of importance to you:

- a. Maximum Loan Dollars/Loan to Value: _____
- b. Interest Rate: _____
- c. Low closing costs _____
- d. Lowest overall financing cost: _____
- e. No Personal Recourse/Guarantee _____
- f. Long Loan Term or No Balloon _____
- g. Assumable by future buyers _____
- h. Future supplemental borrowing provided
(via 2nd or 3rd mortgage): _____
- i. Ability to pre-pay loan _____

7. What features do you NOT want in your loan? _____

8. When do you want this loan closed? 30 days 45 days 60 days
90 days For 90 days or more: what date? _____ No urgency

9. Is there a deadline you're under? Please explain: _____
Deadline date: _____

10. How long do you plan to keep this property? _____
What is your exit plan:
Sell Exchange Hold Indefinitely No definite plan

11. How do you plan to retire this loan?
Refinance Sell or Exchange/Have it assumed Fully Amortize
Payoff in Lump Sum Not Decided

12. What is your most important priority or issue regarding this loan? _____

Contact Information: (Section VIII)

1. What is your name? _____
2. What is your company name? _____
3. What is your street address? _____
4. What is your phone #? _____
5. What is your fax #? _____
6. What is your cell #? _____
7. What is your E-Mail? _____

Needs List for conditional loan approval:

- 1) **New Loan Profile Checklist**
- 2) **Apartment Application Questionnaire**
- 3) **Current Rent Roll**
- 4) **2 years and YTD income and expense statements**
- 5) **5 digital photos of subject property**
- 6) **Personal financial statement(s) and Form 1003 on key principal(s)**

Please send scanned copies via email to:

Loans@AllstateMortgageServices.com

OR

Send to:

Allstate Mortgage Services

8888 Keystone Crossing, Suite 1300

Indianapolis, IN 46240

FAX: (800) 305-1322 TOLL FREE TEL: (800) 430-9222

E-mail: Loans@AllstateMortgageServices.com