

CONDOMINIUM PROJECT QUESTIONNAIRE (FULL REVIEW)

Project Legal Name: _____ Phase: _____

Subject Property Address: _____ Unit #: _____

City, State, Zip: _____

Borrowers: _____

Project Type: Condominum OR PUD Attached OR Detached

1. Is the project any of the following:
- | | | |
|--|-----|----|
| Condominium Hotel or Resort Condominium? | Yes | No |
| Timeshare? | Yes | No |
| Multi-dwelling Unit Condo (2 units or more owned by same owner under 1 deed or mtg)? | Yes | No |
| Cooperative? | Yes | No |
| Manufactured Housing? | Yes | No |

2. Is project involved in any current or pending litigation (HOA or developer if not turned over Yes No
Provide Details of Litigation (attached separate explanation if necessary):

3. Does Project contain any commercial or non-residential space? Yes No
If YES, what percentage (%) of total space is non-residential or commercial? _____

4. Is the project a conversion? Yes No
If YES When was the project converted? _____
 Is the project a Gut Rehab Conversion? Yes No
 * Gut Rehab means property renovated down to shell with replacement of all HVAC & electronic components
 Is all rehabilitation work complete? Yes No
If NO When was the project built? _____

	<u>Subject Phase</u>	<u>Entire Project</u>
Total Number of Phases (complete Entire Project Section if only 1 phase)	_____	_____
Total Number of Units	_____	_____
Total Number of Units Completed	_____	_____
Number of Units for Sale	_____	_____
Number of Units Sold or Under Contract	_____	_____
Number of Units Sold to Owner Occupants Principal Residences & 2nd Homes	_____	_____
Number of Units Rented	_____	_____

6. If all phases are not complete, provide # of units in all previous phases _____
7. Is project subject to additional phasing? Yes No

8. Are all the units associated with the entire project complete? Yes No
9. Are common areas and recreational facilities associated with entire project complete? Yes No
- If NO Are all the units associated with the subject legal phase complete? Yes No
- If NO Are common areas/facilities associated with legal phase complete? Yes No
- If NO Has a certificate of occupancy been issued? Yes No
- If NO Are all the units in the subject building complete subject to "buyer's selection items"? Yes No

CONDOMINIUM PROJECT QUESTIONNAIRE (FULL REVIEW) - CONTINUED

10. Do the unit owners have sole ownership interest in, and rights to the use of, the project's facilities, common elements, and limited common elements? Yes No

11. Are all facilities related to project owned by the unit owners or HOA? Yes No

12. Has control of the HOA been turned over to the unit owners? Yes No

Date control transferred from the developer to unit owners? _____

13. Does any one person or entity own more than one unit? Yes No

If YES List how many each owns: _____

14. Total number of unit owners currently more than one month delinquent in HOA Dues: _____

15. Are individual units separately metered? Yes No

16. Are there any current or pending special assessments? Yes No

If YES, explain: _____

17. Are there any adverse environmental factors affecting the project as a whole or the individual units? Yes No

If YES, explain: _____

18. 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

If YES, explain: _____

19. If a lender obtains title to a unit through foreclosure or deed-in-lieu of foreclosure, are they responsible for more than 6 months unpaid HOA dues? Yes No

For 2-4 unit projects ONLY:

20. Do the legal documents provide for mediation or arbitration is there is a dispute? Yes No

21. Do the legal documents provide for unit owners to assume responsibility for their proportionate share of maintenance, insurance & repairs? Yes No

22. Does any one entity own more than 1 unit? Yes No

23. Is there more than one unit that is non-owner occupied (rented)? Yes No

24. Is project professionally managed? Yes / No Self Managed? Yes / No

Management Company or HOA Contact: _____

Phone: _____ Contact: _____

25. Insurance Agent: _____

Phone: _____ Contact: _____

Please provide the following required documents:

- 1. Certificate of Insurance
- 2. Actual or Proposed Project Budget (should show income/expenses/reserves)
- 3. Declarations, By-Laws, Articles of Incorporation
- 4. Architect's/Engineer's Report for all conversions (less than 3 years old)

Completed by:

Signature/Printed Name: _____

Title: _____ Phone Number: _____

Date Completed: _____