

## Condo/PUD Project Questionnaire

<b>Borrower:</b>	<b>Loan Number:</b>	
<b>Loan Amount: \$</b>	<b>LTV:</b>	<b>%</b>
<b>Project name:</b>		
<b>Street Address:</b>		
<b>County:</b>	<b>State</b>	<b>City</b>
<b>Project Type:</b> <input type="checkbox"/> Condominium	<input type="checkbox"/> PUD (Planned Unit Development)	<b>Zip Code:</b>

**1. Unit Sales**

The Project consists of \_\_\_\_\_ total Units.

\_\_\_\_\_ Total number of units (principal residence and second home) that are under contract but have not closed.

\_\_\_\_\_ Total number of units (investor) that are under contract but have not closed.

\_\_\_\_\_ Total number of principal residence and second home units that have closed.

\_\_\_\_\_ Total number of investor owned units that have closed.

\_\_\_\_\_ Total number of unsold units.

2 # of Units \_\_\_\_\_ / \_\_\_\_\_ % Units greater than 60 days delinquent in Common Charges/HOA dues

Yes No

3   Does a single entity own more units in the project than what is allowed as follows?

- Projects with 2 – 4 units – 1 unit
- Projects with 5 -20 units – 2 units
- Projects with 21 or more units – 10%

4.   Is project (including all common areas) complete? (per Public Offering Statement/Prospectus)

Number of units planned: \_\_\_\_\_ Number of legal phases Planned: \_\_\_\_\_

Number of units completed: \_\_\_\_\_ Number of legal phases completed: \_\_\_\_\_

If project not completed, expected date of completion: \_\_\_\_\_ / \_\_\_\_\_

Month                      Year

5   Is project a conversion? If yes, give date: \_\_\_\_\_ / \_\_\_\_\_

Month                      Year

6   Has control of the HOA been turned over to the homeowners? Date : \_\_\_\_\_ / \_\_\_\_\_

Month                      Year

7   Is the Lender liable for delinquent Common Charges? If yes, how many months?

8   Is more than 25% of the total square footage of the project used for nonresidential purposes?

9   Does the project have any non-incident business operation owned or operated by the HOA?

10   Is the Project a condo-hotel?

11   Is HOA a party to any current/pending litigation? If yes, please provide details separately.

12   Is HOA subject to a Master or Umbrella association? Name \_\_\_\_\_

Yes No

13   Is project professionally managed?

Managing Agent: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact: \_\_\_\_\_

14   Are any units subject to resale restrictions?

Number of below market rate units (or other restrictions such as low-income or moderate -income purchasers or on the basis of age that affect the resale)? List of unit #'s that are subject to resale restrictions (attach separate page if necessary) \_\_\_\_\_

15 Is land  Owned  Leased If leased , expiration date is \_\_\_\_\_ / \_\_\_\_\_  
Month Year

16 Are recreational facilities  Owned  Leased If leased , expiration date is \_\_\_\_\_ / \_\_\_\_\_  
Month Year

### CONTACT INFORMATION & SIGNATURE

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Month Day Year

Contact name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Phone: \_\_\_\_\_

Company Name: \_\_\_\_\_ Fax: \_\_\_\_\_

### PROJECT DOCUMENT CHECKLIST (Please submit all applicable documents)

In all cases:

Complete Condo/PUD Questionnaire - Parts II, III & IV

Evidence of Insurance with HOA as a named insured (Property & General Liability; Flood, if condo is in A or V flood zone.)

Most recent Audited Financial Statements (or equivalent) and/or current year's projected Operating Budget.

**Additional documents for projects still controlled by the developer (excluding 2-4 Unit condos) :**

Public Offering Statement or Prospectus with Amendments (or FNMA 1028)

**In lieu of Public Offering Statement, please provide the following :**

CC&Rs (Declarations, Master Deed) and Bylaws(or FNMA 1028)

Architect & Engineer's Report, if an apartment-to-condo conversion (or FNMA 1028)

Evidence of Fidelity Bond Insurance or Employee Dishonesty with HOA as a named insured equal to 3 months of HOA dues (for projects over 20 units).