

Limited Condominium Questionnaire

To be completed by the HOA's Management Company, Property Manager or a member of the HOA Board. A mortgage loan is being processed on the subject property listed below. The following information is required to complete the process. Your timely response is appreciated.

SECTION A GENERAL PROJECT INFORMATION

LOAN NO.	BORROWER(S) NAME		
LEGAL PROJECT NAME (PER DECLARATION OR CC&R'S)		HOA NAME (PER ARTICLES OF INCORPORATION)	
MASTER ASSOCIATION NAME (IF APPLICABLE)	PHASE NUMBER	HOA TAX ID NO. (TIN)	
PROJECT STREET ADDRESS			PROJECT UNIT #
PROJECT CITY	STATE	ZIP CODE	

SECTION B USE THIS FORM WHEN THE FOLLOWING CONDITIONS ARE MET

- All units, common elements/amenities including Master Association, phases, and annexation/add-ons are 100% complete ☐ Yes ☐ No
- 90% sold and closed ☐ Yes ☐ No
- HOA control has been turned over to the unit owners ☐ Yes ☐ No
- Terms of the loan meet the parameters in the table below (state/occupancy/LTV) ☐ Yes ☐ No

All states with the exception of Florida

Occupancy Type	Max LTV, CLTV & HCLTV
Primary Residence	90%
Second Home	75%
Investment Property	75%

Condos in the state of Florida

Occupancy Type	Max LTV / CLTV / HCLTV
Primary Residence	75% / 90% / 90%
Second Home	70% / 75% / 75%
Investment Property	70% / 75% / 75%

Note: An answer of "No" to any of the above requires a full agency review of the condo requiring either FNMA Form 1076, Freddie Mac Form 476, or the Corva Lending Full Condominium Questionnaire.

SECTION C PROJECT UNIT INFORMATION

NUMBER OF UNITS IN PROJECT

☐ Unit is Attached

SECTION D PROJECT INFORMATION

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|-----|---|------------------------------|-----------------------------|
| 1. | Is the Project a timeshare or condo hotel or is it managed or operated as a hotel, motel, or vacation resort, even though units are individually owned? | ☐ Yes | ☐ No |
| 2. | Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational amenities not owned by the Homeowners' Association? (i.e., owned by an outside party including developer/builder) | ☐ Yes | ☐ No |
| 3. | Are units subject to private transfer fees other than those paid directly to the Homeowners' Association or Property Manager? (Defined as a transfer fee paid to an identified third party such as developer or trustee upon each resale.) | ☐ Yes | ☐ No |
| 4. | If a unit is taken over in foreclosure or deed-in-lieu, is the lien priority of those dues more than 6 months? | ☐ Yes | ☐ No |
| | 4.a. If Yes, what is the number of months? | | |
| 5. | Is more than 35% of the total square footage of the Project used for non-residential purposes such as commercial spaces? | ☐ Yes | ☐ No |
| 6. | Does the Project consist of live-work units or is it considered a live-work project? | ☐ Yes | ☐ No |
| | 6.a. If Yes, is the Project mostly residential in character and are the unit owners the operators of the business? | ☐ Yes | ☐ No |
| 7. | Are multi-dwelling units allowed? (Owner owns more than 1 unit secured by a single deed and single mortgage) | ☐ Yes | ☐ No |
| 8. | Is the Project subject to zoning restrictions that may prohibit the Project from being built to current density? | ☐ Yes | ☐ No |
| 9. | Does any single entity including but not limited to individual, investor group, partnership, corporation, or government housing authority own more than the following number of units in the Project? | ☐ Yes | ☐ No |
| | 9.a. Projects with 5–20 units – greater than 2 units: number owned? | | |
| | 9.b. More than 20 units – greater than 20% of total units: number owned? | | |
| 10. | Is the Homeowners' Association currently involved in any litigation other than as the Plaintiff in a lawsuit against owners to collect unpaid common expense assessments, or as a "Necessary Defendant" in a mortgage foreclosure action against unit owners? | ☐ Yes | ☐ No |
| 11. | Does the Project allow an owner to hold title to more than one unit, with ownership being evidenced by a single deed or mortgage? | ☐ Yes | ☐ No |
| 12. | Are more than 15% of the total number of units in the Project 60 days or more past due in the payment of each special assessment? | ☐ Yes | ☐ No |
| 13. | Does the Project consist of manufactured homes? | ☐ Yes | ☐ No |

SECTION E BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY & HABITABILITY

1. Is the Homeowners' Association or Property Management aware of any deficiencies related to safety, soundness, structural integrity, and/or habitability of the Project's building(s)? ☐ Yes ☐ No
 - 1.a. If Yes, please explain and indicate if repairs are completed:
 - 1.b. If Yes, of these deficiencies, what repairs/replacements remain to be completed?
 - 1.c. If Yes, of these deficiencies, when will the repairs/replacements be completed?
2. Is there currently a special assessment or is one planned? ☐ Yes ☐ No
 - 2.a. If Yes, what are the terms of the special assessment (Dollars/Terms)?
 - 2.b. If Yes, what repairs or deferred maintenance are planned or required? Please indicate if repairs are needed or completed.
3. Are there any outside violations of jurisdictional requirements (zoning ordinances, codes, etc.)? If Yes, provide notice from the applicable jurisdictional entity. ☐ Yes ☐ No
4. Is it anticipated the Project will, in the future, have such violation(s)? ☐ Yes ☐ No
 - 4.a. If Yes, provide details of the applicable jurisdiction's requirement and the Project's plan to remediate the violation:
5. Does the Project have a funding plan for its deferred maintenance components/items to be repaired or replaced? ☐ Yes ☐ No
6. Does the Project have a schedule for the deferred maintenance components/items to be repaired or replaced? If Yes, provide the schedule. ☐ Yes ☐ No
7. Has the HOA had a reserve study completed on the Project within the past 3 years? ☐ Yes ☐ No
8. What is the total of current reserve account balance(s)? (\$)

Note: Additional documents may be required based on answers to the above questions.

SECTION F HOA INSURANCE COMPANY / AGENCY — CONTACT INFORMATION

INSURANCE AGENCY/COMPANY NAME	AGENT NAME OR CONTACT PERSON
AGENCY PHONE NO.	AGENT/CONTACT EMAIL ADDRESS

SECTION G CERTIFICATION & SIGNATURE

The undersigned hereby certifies that, to the best of his/her knowledge, the information and statements contained in this form, and any attachments, are true and accurate.

PREPARER'S PRINTED NAME

PREPARER'S TITLE

PREPARER'S PHONE NUMBER

PREPARER'S EMAIL ADDRESS

MANAGEMENT COMPANY NAME (IF APPLICABLE)

PROPERTY MANAGER'S NAME (IF DIFFERENT FROM PREPARER)

PROPERTY MANAGER'S PHONE NUMBER

PROPERTY MANAGER'S EMAIL ADDRESS

PREPARER'S SIGNATURE

Digital signatures accepted

DATE COMPLETED