

Condo Questionnaire

Project Name			
Project Address		City	State Zip
Subject Unit Number		Subject Unit's Phase	

PLEASE ANSWER ALL QUESTIONS AND SIGN AND DATE THE CERTIFICATIONS
AT THE BOTTOM OF THE QUESTIONNAIRE

PROJECT DESCRIPTION									
1	Complete this Section for <u>Established Projects</u> Only <i>(90% or more of the units sold and closed, project is complete and HOA is turned over to unit owners)</i> Number of Units Sold and Closed for Each Occupancy Type								
	(A) Number of Units Owner Occupied		(B) Number of Units Second Home		(C) Number of Units Investor/ Rental		(D) Total Number of Units in Project A+B+C = D		
2a	Complete This Section for <u>New Construction</u> Projects Only <i>(less than 90% of the units sold and closed, or project is not complete, or HOA not turned over to unit owners)</i> Number of Units Sold and Under Contract								
	Legal Phase Numbers/ Building Numbers	Date Marketing Began	Number of Units	Owner Occupied	Second Homes	Investor/Rental			
	Total Number of Units ➡								
	Construction Status - Units								
	Legal Phase Numbers/Building Numbers	Number of Units	Number of Units Completed	Number of Units Under Construction	Number of Units Not Started	Anticipated Completion Date			
	Total Number of Units ➡								
	Recreational Facilities								
Legal Phase/Building		Description of Facilities			Percentage Complete	Anticipated Completion Date			
Master Association Facilities (if applicable)									
2b	Are there any units in the project with less than 400 square feet?						Yes <input type="checkbox"/>	No <input type="checkbox"/>	
3	What is the date that the first unit was conveyed to a purchaser?								
4	What is the date that 75% of the units were conveyed to purchasers?								
5	Is the project subject to additional phasing or annexation? If yes, complete question number 2a above.						Yes <input type="checkbox"/>	No <input type="checkbox"/>	
6	Are all units, common areas and amenities, including those that are part of a master association, substantially complete? <i>(substantially complete means all units are complete subject to the installation of buyer selection items)</i>						Yes <input type="checkbox"/>	No <input type="checkbox"/>	

Condo Questionnaire

PROJECT DESCRIPTION (continued)

7	Is the subject unit's association part of a master association made up of multiple projects? If yes, answer a below: a. What is the dollar amount of the monthly HOA dues that the unit owner pays to the master association? \$ _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
8	Are there any REO units in the project? If yes, answer a and b below: a. How many are vacant? _____ b. How many are rented? _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
9	<p>THE QUESTIONS IN THIS SECTION APPLY ONLY TO PROJECTS CONTAINING UNITS WITH RESALE RESTRICTIONS NOT RELATED TO THE UNIT OWNER'S AGE</p> <p>Are there any units that have resale restrictions other than age restrictions? If yes, answer a-c below:</p> <p>a. Number of resale restricted units? _____</p> <p>b. Is the amount of the HOA dues based on the sales price of the unit?</p> <p>c. Is the project new construction (<i>less than 90% of the units sold and closed, or project is not complete, or HOA not turned over to unit owners</i>)? If yes, please complete the following tables:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <th colspan="3" style="text-align: center;">Number of Resale Restricted Units (except age restricted units)</th> </tr> <tr> <th colspan="3" style="text-align: center;">Conveyed or Under Contract</th> </tr> <tr> <th style="width: 33%;">Owner Occupied</th> <th style="width: 33%;">Second Homes</th> <th style="width: 33%;">Investor/Rental</th> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="3" style="text-align: center;">Number of Non-Restricted Units Conveyed or Under Contract</th> </tr> <tr> <th style="width: 33%;">Owner Occupied</th> <th style="width: 33%;">Second Homes</th> <th style="width: 33%;">Investor/Rental</th> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </table>	Number of Resale Restricted Units (except age restricted units)			Conveyed or Under Contract			Owner Occupied	Second Homes	Investor/Rental				Number of Non-Restricted Units Conveyed or Under Contract			Owner Occupied	Second Homes	Investor/Rental				<p>N/A <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
Number of Resale Restricted Units (except age restricted units)																							
Conveyed or Under Contract																							
Owner Occupied	Second Homes	Investor/Rental																					
Number of Non-Restricted Units Conveyed or Under Contract																							
Owner Occupied	Second Homes	Investor/Rental																					
10	Are there any manufactured homes in the project?	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
11	<p>Is project a conversion of an existing building? If answer is yes, answer a-d below:</p> <p>a. What was the conversion date? _____</p> <p>b. What was the building's prior use? _____</p> <p>c. Was the coverage a gut rehab? <input type="checkbox"/> Or non-gut rehab? <input type="checkbox"/> <i>Non-gut rehabilitation is a building converted to condos with only cosmetic updates and no replacement of major components.</i> <i>Gut rehabilitation is the renovation of a building down to the shell of the structure including the replacement of all major components.</i></p> <p>d. What major components of the project have been replaced? _____</p> <p>_____</p> <p>_____</p>	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				
12	Are the utilities separately metered?	Yes <input type="checkbox"/>	No <input type="checkbox"/>																				

HOMEOWNERS ASSOCIATION (HOA)/MANAGEMENT INFORMATION

13	What is the dollar amount of the unit's monthly HOA dues?	\$ _____	
14	Has control of the HOA been turned over to the unit owners? If yes, answer a below: a. What was the date the HOA was turned over? _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>
15	Is the project managed by a management company? If yes, answer a-d below:	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. What is the name of the management company? _____		
	b. Is the term of the management contract for one year or more? <i>(if less than one year, provide a copy of the management contract)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	c. Does the management contract have a penalty for termination?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	d. Does the management contract require more than a 90 day notice to terminate the contract?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Condo Questionnaire

FINANCIAL AND INSURANCE INFORMATION

16	Does the project have a reserve study completed within the most recent five years? <i>(If yes, provide a copy of the reserve study)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
17	Are there any pending special assessments? If yes, answer a – c below: a. What is the dollar amount of special assessment per unit? \$ _____ b. What are the terms and conditions of the special assessment? Per unit monthly payment, if any \$ _____ Anticipated paid in full date _____ c. What is the reason for the special assessment? _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>
18	What is the total dollar amount of cash and cash equivalents on hand? <i>Includes cash, money market accounts, other highly liquid investments that are readily convertible into cash and purchased with original maturities of three months or less.</i>	\$ _____	
19	Are separate bank accounts maintained for the operating/working account and the reserve account each with appropriate access controls and the bank sends copies of the bank statements directly to the HOA?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
20	Are two board members required to sign any checks written on the reserve accounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
21	If the project is managed by a management company, does the management company maintain separate records and bank accounts for each HOA that uses its services, and the management company does not have authority to draw checks on or transfer funds from the HOA reserve accounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
22	If the project is located in a flood zone, is the master flood insurance premium paid as part of the common expense by the HOA?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
23	How many unit owners (including bank owned units) are currently delinquent more than 30 days in their HOA dues?	# _____	
	What is the total dollar amount of the delinquent HOA dues, if any?	\$ _____	

ELIGIBILITY INFORMATION

24	Does the developer/builder/sponsor have any ownership interest in the project except for interest in the unsold units? If yes, explain _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
25	Does any one entity (same individual, investor group, partnership, or corporation) own more than one unit? If yes, please answer a below: a. Identify the entity and indicate the number of units and percentage of ownership: Entity _____ # of Units _____ Percentage _____ Entity _____ # of Units _____ Percentage _____ Entity _____ # of Units _____ Percentage _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
26	If the project is located in the state of New York or New Jersey, are any of the units rent controlled or rent stabilized units? If yes, answer a -d below: a. How many units? _____ b. Who is the owner of the rent controlled units? _____ c. What is the number of rent controlled/rent stabilized units sold in last 12 months? _____ d. What is the number of rent controlled/rent stabilized units available for sale? _____ <i>(Provide a copy of the Offering Plan/Master Deed and all amendments)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
27	Is any space within the project address or project site designated for commercial/non-residential use? If yes, answer a-d below: a. How many commercial units are there? _____ b. What is the percentage of the total square footage? _____ % c. Are any of the commercial enterprises owned or managed by the HOA? Yes <input type="checkbox"/> No <input type="checkbox"/> d. Describe the commercial space _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
28	Are there any units in the project that are used as both residential and commercial (e.g. professional artist studio) a.k.a “Live Work Units”? If yes, describe: _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
29	Are there any adverse environmental factors affecting the project as a whole or as individual units? If yes, explain: _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

Condo Questionnaire

ELIGIBILITY INFORMATION (continued)

30	Do the project documents allow rentals less than 30 days? If yes, please answer a and b :	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. Are the short-term rentals advertised by the HOA or does the HOA in any way facilitate or participate in the short-term rentals?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	b. Does the project have an on-site check-in rental desk?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
31	Is the project marketed as a hotel-type facility or resort property?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
32	Is there a hotel at the same address or within the project?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
33	Are hotel like services included in the monthly HOA fee assessment?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
34	Does the project provide maid service?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
35	Is there a restaurant or a food service in this project?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
36	Does the project have any units available for time share?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
37	Do the project documents require mandatory or voluntary rental pool or revenue sharing?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
38	Is the project an assisted living community providing meals or medical care?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

LEGAL INFORMATION

39	Was the condominium project created and does it exist in full compliance with applicable State law, the requirements of the jurisdiction in which the project is located, and with all other applicable laws and regulations? <i>(If no, provide the condo legal documents)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
40	Are the unit owners the sole owners of and have right to the use of the common elements including all buildings, roads, parking and amenities?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
41	How is title to the units held? Fee simple <input type="checkbox"/> Leasehold <input type="checkbox"/> <i>(If Leasehold, provide a copy of the lease)</i>		
42	Are there any leased recreational facilities or any common area leases? <i>(If yes, provide a copy of the lease)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
43	Is the HOA involved in any lawsuits or pending litigation? If yes, answer a below.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
	a. If the litigation due to personal injury will liability insurance cover any potential liability? <i>(If litigation is not due to personal injury or liability insurance will not cover potential liability, attach information regarding the litigation from the attorney or HOA)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
44	If a unit is taken over by foreclosure, is the lender liable for more than six months of delinquent HOA dues?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
45	If a unit is taken over by foreclosure, is the Lender responsible for the costs of collecting any unpaid assessments?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

CERTIFICATIONS

Please Complete All Certifications Below

I.	The undersigned certifies that any marketing or sales material used to promote this condo project meets all state and federal fair lending laws.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
II.	The undersigned certifies that when the HOA retains the right to provide a substitute buyer or to have the first option to purchase a unit, that right is not exercised in any way that could be interpreted as unlawful discrimination or impair the marketability of the units in the project.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
III.	The undersigned certifies that to the best of my knowledge and belief, the information and statements contained on this form and the attachments are true and correct.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Signature of Association Representative or Preparer			
Printed Name of Association Representative or Preparer			
Title of the Association Representative or Preparer			
Preparer's Company Name			
Preparer's Company Address			
Preparer's Phone Number			
Preparer's e-mail Address			
Date			