

Homeowner's Association Certification

Project Name: _____

Address: _____

Borrower: _____

Loan Number: _____

This company is processing a mortgage loan, which is located in the subject homeowners' association/project. Your assistance is required in answering the questions on this form. Your immediate response is requested, as the subject loan funding is pending.

1. Legal name for project/homeowners' association is: _____
2. The project is a Condominium or PUD
3. Was the project created by the conversion of an existing building? Yes No If yes, please provide the following information
Age of subject: _____ Year Converted: _____ Original use: _____
4. Does the project contain less than five (5) units? Yes No
5. Voting control of the Board of Directors has been turned over to the unit owners since: _____ / _____ (month/year)
6. The project is _____ or _____ is not _____ a legal phased project. The project consists of _____ total units in _____ legal phases.
7. Is the project completed including all units and common areas/facilities? Yes or No If no, provide details of surety bond
8. Can the project be expanded beyond its current size? Yes or No If yes, number of additional units to be built: _____
9. Please indicate the common amenities (other than those in Master Association): Pool, # of _____ Clubhouse, # of _____
Tennis Court, # of _____ Playground, # of _____ Other: _____
10. Is the project subject to additional phasing or add-ons? Yes No
11. Is there any commercial space designated in the project? Yes No Describe: _____
If yes, is the designated space more than 20% of the total square footage of the entire project? Yes No
12. Is there more than one association for the project, such as a 'Master' or 'Umbrella' Association? Yes No
13. Is the subject association involved in any litigation? Yes No If yes, please provide copies of all litigation information available
14. How is title held to unit? Fee Simple Leasehold If leasehold, provide copy of lease(s)
15. Do all units have separate utility metering? Yes / No
16. Are there any leased common areas/facilities? Yes No If leasehold, provide copy of lease(s)
17. Do the unit owners have sole ownership in and the right to the use of the project facilities? Yes No
18. Does the project contain any leased or rented units? Yes No If yes, how many? _____
19. Is there a rental service for leasing/renting units? Yes No
20. Does the homeowners' association provide a cleaning service for the leased/rented unit? Yes No
21. Does the project have a front check-in deck for leased/rental units? Yes No
22. Does any single investor or entity own more than 10% of the total units in the project? Yes No
If yes, please identify the investor/entity and indicate the total number of units owned by each separate investor: _____
23. Does an outside, professional management firm manage the project? Yes No If yes, please provide contact information:
Name of Company: _____ Contact: _____ Phone: _____
Address: _____
24. The unit assessment charges/fees for all units are:
Uniform charges of \$ _____ per month Varying charges of \$ _____ to \$ _____ per month
25. How many unit owners are delinquent more than 30 days in the payment? _____; The total amount is \$ _____ per month
26. The amount currently held in segregated reserve account for future repair/replacement of the project is \$ _____
Is the amount adequate for replacement of major components? Yes No
27. Are there any special assessments now approved, or have there been any in the past year? Yes No If yes, please describe nature of assessment, amount and per unit charge: _____
28. Are there any mortgages or other long-term debts currently outstanding for the association? Yes No If yes, please describe and state the terms of the loan: _____
29. Does the Declaration or any other constituent documents governing the project contain a right of refusal (or to provide substitute buyer) in favor of the association or developer to purchase any unit in the project offered for sale, lease or transfer? Yes No

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30. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgage responsible for delinquent HOA dues? Yes No
If yes, are they responsible for 0-6 months or 7+ months?

31. Please provide the following insurance information for the project:

Insurance Company: _____ Agent's Name: _____ Phone: _____

32. Please provide the following sales information:

_____ Total number of completed units in project _____ Total number of units conveyed _____ Total number of units sold and closed
_____ Total number of units under contract _____ Total number of unit's conveyed/under contract to investors

Established 2-4 Unit Condominiums

1. Does any single entity own more than 1 unit? Yes No
2. Is the subject project a 2-4 unit condo? Yes No

3. Are all units sold and no more than one unit is owned or under contract as a investment property? Yes No

Note: sold means units that are under contract and/or closed

4. Is the HOA incorporated? Yes No

•• Please Note ••

Please provide the following documents along with the completed questionnaire:

1. Homeowner's Association Budget
2. Management Company Agreement (if applicable)
3. Copy of Declaration page from the Master Insurance Policy that reflects hazard, liability, fidelity bond and flood insurance (if applicable)

THE UNDERSIGNED DOES HEREBY CERTIFY THAT THE INFORMATION ABOVE IS TRUE AND ACCURATE
TO THE BEST OF THEIR KNOWLEDGE AS OF: _____

(Date)

Name of authorized signer Title Phone Number

Organization of signer Signature

THIS FORM IS TO COMPLETED BY A DIRECTOR OR OFFICER OF THE HOA OR MANAGER OF THE MANAGEMENT COMPANY ONLY.