



## CONVENTIONAL LIMITED REVIEW CONDOMINIUM QUESTIONNAIRE

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Date: \_\_\_\_\_ Loan No. \_\_\_\_\_ Borrower(s) Name: \_\_\_\_\_

Project Name (Exact): \_\_\_\_\_ Phase Number: \_\_\_\_\_

Project Address: \_\_\_\_\_ County: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Subject Property Address/Unit #: \_\_\_\_\_

**A mortgage loan is being processed on the subject property listed above.  
The following information is required to complete the process. Your timely response is appreciated.**

**Use this form when the following conditions are met:**

Yes	No	
		<b>1.</b> All units, common elements/amenities including Master Association, phases, and annexation/add-ons are 100% complete
		<b>2.</b> 90% sold and closed
		<b>3.</b> HOA control has been turned over to the unit owners
		<b>4.</b> Terms of the loan meet the following parameters in the table below (state/occupancy/LTV)

**All states with exception of Florida:**

**Condos in the state of Florida:**

Occupancy Type	Maximum HTV, CLTV and HCLTV	Occupancy Type	Maximum HTV, CLTV and HCLTV
<b>Primary Residence</b>	90%	<b>Primary Residence</b>	75% / 90% / 90%
<b>Second Home</b>	75%	<b>Second Home</b>	70% / 75% / 75%
<b>Investment Property</b>	75%	<b>Investment Property</b>	70% / 75% / 75%

**Note: An answer of 'no' to any of the above requires a full agency review of the condo requiring either FNMA 1076 or Freddie Mac form 476.**



Number of Units in Project: \_\_\_\_\_ Unit is: Attached \_\_\_\_\_ Detached \_\_\_\_\_

Yes	No	
		1. Is 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?
		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)
		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.)
		4. If unit is taken over in foreclosure or deed-in-lieu, is the lien priority of those dues more than 6 months?  *If yes, what are 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?
		6. Does the project consist of live-work units or considered a live-work project?  *If yes, is the project mostly residential in character and are the unit owners' 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)
		8. Is the project subject to zoning restrictions that may prohibit the project from being rebuilt to current density?
		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? (See below)  Projects with 5-20 units: greater than 2 units: Number owned? _____ More than 20 units: greater than 10% of total units: Number Owned? _____
		10. Is the Homeowners' Association currently involved in any litigation <i>other than</i> as the Plaintiff in a lawsuit against unit owners to collect unpaid common expense assessments, or as a "Necessary Defendant" in a mortgage foreclosure action against unit owners?
		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?
		12. Are more than 15% of the total number of units in the project are 60 days or most past due in the payment of each special assessment?
		13. Does the project consist of manufactured homes?



## Building Safety, Soundness, Structural Integrity, and 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 \_\_\_\_\_

If yes, please explain and indicate if repairs are completed:

If yes, of these deficiencies, what repairs/replacements remain to be completed?

If yes, of these deficiencies, when will the repairs/replacements be completed?

2. Is there currently a special assessment or is one planned? \_\_\_\_\_

If yes, what are the terms of special assessment (Dollars/Term)? \_\_\_\_\_

If yes, what repairs or deferred maintenance are planned or required? Please indicate if repairs are needed or completed.

3. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.)? \_\_\_\_\_

If yes, provide notice from the applicable jurisdictional entity.

4. Is it anticipated the project will, in the future, have such violation(s)?

Yes \_\_\_\_\_ No \_\_\_\_\_

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? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, provide the schedule

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 the current reserve account balance(s)? \_\_\_\_\_

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

Contact and Signature (to be completed by the HOA, Management Agent, or Developer)

Contact Name / Title _____
HOA / Company Name _____
Phone Number _____ Email _____

By signing below, I certify that, to the best of my knowledge, the information provided is true and correct. The undersigned further represents they are authorized by the Homeowners' Association Board of Directors and/or the Managing Agent to provide this information on behalf of the Association.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date