



CONDO / PUD CERTIFICATION (Established Project)

Borrower Name _____ Loan # _____

Property Address _____

Project Name _____ Project Address _____

Phase # (if any) _____ City _____ State _____ Zip _____

A) Type of Project? Condominium PUD Attached Detached

B) Date of conversion from existing building to Condominium (if applicable): _____

Yes No

1. Does the project operate as a hotel or motel?
2. Is the project a timeshare or a segmented ownership project?
3. Is the project a houseboat project?
4. Is the project a multi-dwelling unit condominium (in which ownership of multiple units is evidenced by a single deed and mortgage)?
5. Are units in the project subject to split ownership arrangements or other arrangements that restrict the unit owner's ability to occupy the unit such as mandatory rental pooling agreements, common interest apartments or community apartment projects?
6. Are any non-incidentual business units owned or operated by the HOA (restaurants, spa, health club, etc)?
If yes, the non-incidentual business is _____
7. Is the lender liable for more than 6 months of delinquent common charges?
8. Is the project, in whole or in part, operated or owned as a continuing care facility which provides medical and/or supportive services to unit owners?
9. Are residential unit owners required to pay mandatory upfront and/or periodic membership fees for the use of recreational amenities (such as country club facilities, golf courses, etc.), that are NOT owned by the HOA or master association and instead are owned by an outside party (including the developer or builder)?
10. Are any of project's facilities, amenities, common elements, or limited common elements own by another entity other than the HOA?
11. Are there any adverse environmental factors affecting the Project as a whole or individual units?
12. Are any units subject to Resale Restrictions? If yes, explain: _____
13. Is the project a cooperative?
14. Is the project a planned unit development (PUD)?
15. Is the project a manufactured housing project?
16. Is the homeowners' association or sponsor/developer (if control of the HOA has not been turned over to unit owners) named as a party to any litigation? If yes, please explain and attach documentations:

17. Is the project currently in litigation related to the safety, structural soundness, habitability or functional use of the project? If yes, please explain and attach documentations: _____
18. Is the project currently in litigation involving minor matters?
If yes, please explain and attach documentations: _____
19. Does the project or building contain more than 35% of commercial or mixed-use space?
20. Are any of units used for "live-work" (e.g., the unit owner lives in a loft area and runs a business on the ground floor.)

Established Project Questions

_____ In what year was the project originally built?
 _____ # of Units
 _____ # of Units for Sale
 _____ # of Units Sold
 _____ # of Units Rented (Investor)
 _____ # of Owner-Occupied Units (Principal Residences and Second Homes)
 \$ _____ What is the monthly association dues for the subject?
 \$ _____ Any current or planned special assessments
 Describe the purpose of the special assessment, approximate dollar amount and available payment plans

Yes No

21. Is there any deferred maintenance?
 If yes, describe any deferred maintenance _____
22. A. Have the unit owners taken control of the association?
 If so, what is the date? _____
 If not, what date is anticipated? _____
 B. Do the unit owners control all related association?
23. Is the project fee simple?
24. Does a single entity own more units in the project than what is allowed by the matrix below?
- | | |
|-------------------------------|---------|
| Project with 5 to 20 units | 2 units |
| Project with 21 or more units | 20% |
25. Are all units and common areas complete and not subject to additional phasing, and at least 90% of the total units are conveyed?
26. Has control of the HOA been turned over to the unit purchasers?
27. Are more than 15% of the total units in the project 60 days or more past due on their HOA common expense assessments?
28. Is the project's projected budget adequate including allocation for funding of replacement reserves for capital expenditures and deferred maintenance?
 Total income budget for this year: \$ _____ Total reserves budgeted for the year: \$ _____
29. Does hazard coverage equal 100% of the current replacement cost of the insurable improvements?
30. Is HOA professionally managed?
 If yes, provide name and contact information for the management company:
 Company Name _____
 Contact Name _____ Phone # _____
31. Is there more than one association for the project? (such as master or umbrella association)
 If yes, please list the name of the master association _____

The information provided is accurate to the best of my knowledge as of _____ (date), it is provided on behalf of HOA noted below.

 Signature Date

 Print Name Title

 Company Name Phone / E-mail

<p>Have you included copies of:</p> <p><input type="checkbox"/> Current Budget and balance sheet?</p> <p><input type="checkbox"/> Master Insurance Policy and Fidelity Bond</p> <p><input type="checkbox"/> Explanation(s) as applicable</p> <p><input type="checkbox"/> Supporting Documentation as application</p>
