



Condominium Questionnaire

Project Name:			
Project Address:	City:	State:	Zip:
Subject Unit Number:	Subject Unit Legal Phase Number:	HOA's Tax ID # / EIN #:	

<p>1. Describe the unit sales:</p> <p align="center"><u>Unit Sales</u></p> <p>_____ Total number of recorded legal phases in project (not construction phases to which builder intends to build)</p> <p>_____ Total number of units in project</p> <p>_____ Total number sold and conveyed to purchasers</p> <p><u>Show breakdown below:</u></p> <p>_____ Number of primary homes</p> <p>_____ Number of second homes</p> <p>_____ Number of investor/rented units</p> <p>_____ Number of Developer owned units that are Vacant and currently being marketed for sale</p> <p>_____ Number of Developer owned units rented</p>	<p align="center"><u>Unit Types</u></p> <p>Check all the types that apply within the project:</p> <p>_____ Single Family Detached</p> <p>_____ Townhouse, Row, or Cluster</p> <p>_____ Garden _____ Number of stories (1 to 3 stories)</p> <p>_____ Mid-rise _____ Number of stories (4 to 7 stories)</p> <p>_____ High-rise _____ Number of stories (8+ stories)</p> <p>Indicate <u>subject unit</u> type from the above list _____</p>
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<p>2. Is the project a conversion? (if yes, also answer the below)</p> <p style="text-align: right;">□ Yes □ No</p> <p>a. What year was the property converted (date the legal documents were recorded)? _____</p> <p>b. Was it a "Gut Rehabilitation" of a property down to the shell of the structure including replacement of all major mechanical components (i.e. HVAC and electrical components) OR was it a "Non-Gut Rehabilitation" (i.e. painting, new flooring, replacement of cabinets, etc)? _____</p> <p>c. Was an architect/engineer's report (or functional equivalent) originally obtained for the conversion that comments favorably on the structural integrity of the project and the remaining useful life of the major components? □ Yes □ No</p> <p>d. Type of original use: _____</p>
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<p>3. Are all units and facilities complete? (including all amenities and common areas)</p>	<p>□ Yes □ No</p>
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<p>4. Has control of the HOA been turned over to unit owners?</p> <p style="text-align: right;">□ Yes □ No</p> <p>a. If yes, provide date control was turned over: _____</p> <p>b. If no, what is the anticipated date control will be turned over: _____</p>

<p>5. Can the project be expanded beyond its current size?</p>	<p>□ Yes □ No</p>
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6. Does any single entity own more than one unit? a. If yes, provide # of investors _____ and # of units each investor owns _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Is the homeowners' association involved in any lawsuits or pending litigation? If yes: a. The Homeowners' Association is the: <input type="checkbox"/> Plaintiff <input type="checkbox"/> Defendant b. If the defendant, will the insurance cover?: <input type="checkbox"/> Yes <input type="checkbox"/> No c. What is the claimed damage(s) amount? _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
**If involved in current pending litigation, please attach information regarding the litigation from attorney or HOA	
8. Are any units in the project used for commercial or non-residential use? If yes, answer a-d below: a. How many commercial units are there? _____ b. What is the total non-residential square footage? _____ c. What is the total square footage of the project? _____ d. Describe the commercial space usage(s): _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Are any units in the project "Live work units" that are used as both residential and commercial? a. If yes, provide number of units and type of commercial business: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Does the HOA own any non-incidentual business operations such as a restaurant, health club, or spa? a. If yes, what type: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. Are any unit owners (including bank owned units) currently delinquent more than 60 days? If yes: a. If yes, how many units? _____ Total dollar amount of delinquent dues: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
12. Please answer the following:	
a. Is the HOA licensed as a hotel, motel, resort, or hospitality entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Does the project allow short term rentals of less than 30 days? If yes, how many units are rented for less than 30 days? _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
c. Are short term rentals advertised by the HOA or does the HOA in any way facilitate or participate in short-term rentals?	<input type="checkbox"/> Yes <input type="checkbox"/> No
d. Does the project have an on-site rental desk or rental service for leasing units?	<input type="checkbox"/> Yes <input type="checkbox"/> No
e. Do the project documents restrict owners' ability to occupy the unit during any part of the year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
f. Does the project provide Resort like services (i.e. maid services) on any units?	<input type="checkbox"/> Yes <input type="checkbox"/> No
g. Does the project allow timeshare, fractional or segmented ownership or lock out units?	<input type="checkbox"/> Yes <input type="checkbox"/> No
h. Do the project documents allow for mandatory rental pooling?	<input type="checkbox"/> Yes <input type="checkbox"/> No
i. Is the project a houseboat project?	<input type="checkbox"/> Yes <input type="checkbox"/> No
j. Is the project an assisting living community providing meals or medical care?	<input type="checkbox"/> Yes <input type="checkbox"/> No
k. Does the project have mandatory upfront or periodic membership fees for the use of recreational amenities, such as country club facilities and golf courses, owned by an outside party (including the developer or builder)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
l. Is the project an investment security? (i.e., projects that have documents on file with the Securities and Exchange (SEC) or project where unit ownership is characterized or promoted as an investment opportunity)	<input type="checkbox"/> Yes <input type="checkbox"/> No

<p>m. Does the management company manage any resort properties? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>n. If there is a master association is it considered a resort? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>o. Is the project listed on a hotel websites for short term rentals? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, how many units are rented on the website? _____ If yes, is the management company involved in listing them? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>13. Does the project allow owners to hold title to multiple units with one deed and/or mortgage? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>14. Are there any manufactured/mobile homes in the project? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>15. Are there any deed or resale restrictions to the unit owners other than age? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes:</p> <p style="margin-left: 20px;">a. Number of resale restricted units? _____</p> <p style="margin-left: 20px;">b. What is/are the restriction(s)? _____</p>
<p>16. Does the project contain any governmentally regulated low to moderate income housing units (also known as inclusionary zoning)? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please answer a-c below:</p> <p style="margin-left: 20px;">a. # of units _____ which represents _____ % of the total project.</p> <p style="margin-left: 20px;">b. Identify units by type/size (i.e. 1 bedroom, 2 bedroom): _____</p> <p style="margin-left: 20px;">c. Provide name and phone # of municipal agent to contact for additional information: _____</p>
<p>17. Are the utilities separately metered? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>18. The recreational amenities (other than those in the master association) include:</p> <p style="margin-left: 20px;">a. <input type="checkbox"/> Pool # _____</p> <p style="margin-left: 20px;">b. <input type="checkbox"/> Clubhouse # _____</p> <p style="margin-left: 20px;">c. <input type="checkbox"/> Tennis Court # _____</p> <p style="margin-left: 20px;">d. <input type="checkbox"/> Other _____</p>
<p>19. 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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>20. 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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>21. Does the developer have any ownership interest in the project except for interests in unsold units? <input type="checkbox"/> Yes <input type="checkbox"/> No a. If yes, please explain: _____</p>
<p>22. How is title held to units? <input type="checkbox"/> Fee simple <input type="checkbox"/> Leasehold (if leasehold, attach copy of lease)</p>
<p>23. The unit assessment/common charges for all units are:</p> <p style="margin-left: 20px;">a. <input type="checkbox"/> The same, the assessment is \$ _____ per month</p> <p style="margin-left: 20px;">b. <input type="checkbox"/> Not the same, assessments range from \$ _____ to \$ _____ per month (provide breakdown)</p>
<p>24. What is the total income budgeted for the year? _____</p>

25. What is the total reserves budgeted for the year? _____	
26. Does the association have any outstanding loans? <input type="checkbox"/> Yes <input type="checkbox"/> No a. If yes, describe the nature of the loan, purpose, and collateral: _____	
27. Are there any current pending special assessments? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, answer a-h below: a. What is it for? _____ b. What is the total outstanding balance of the assessment for the subject unit, or is it paid in full? _____ c. If not paid in full, what are the terms of re-payment, with duration and/or due date? Per unit monthly payment, if any \$ _____ Anticipated paid in full date: _____ d. If a monthly repayment, is the amount included in the current HOA fee? <input type="checkbox"/> Yes <input type="checkbox"/> No e. If no, what is the additional monthly amount? _____ f. Does it affect marketability of the units? _____ g. Is the financial stability of the HOA impacted negatively? _____ h. How does it affect future marketability and financial stability of HOA? _____ i. Have there been other special assessments in the last 24 months or future pending special assessments? _____ j. Is there any required maintenance that has not been completed? _____	
28. Does the project have a reserve study completed within the most recent five years? <input type="checkbox"/> Yes <input type="checkbox"/> No **If yes, please provide a copy.	
29. Financial controls: a. Are separate bank accounts maintained for the working/operating account and the reserve account, each with appropriate access controls, and the bank in which funds are deposited sends copies of the monthly bank statements direct to the HOA? <input type="checkbox"/> Yes <input type="checkbox"/> No b. 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 reserve accounts of the HOA? <input type="checkbox"/> Yes <input type="checkbox"/> No c. Are two members of the Board of Directors required to sign any checks written on the reserve accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No	
30. Are there any adverse environmental factors affecting the project as a whole or as individual units? <input type="checkbox"/> Yes <input type="checkbox"/> No a. If yes, please explain: _____	
31. Is the project located in a flood zone? <input type="checkbox"/> Yes <input type="checkbox"/> No a. If yes, is the flood insurance premium paid as part of the common expenses by the HOA? <input type="checkbox"/> Yes <input type="checkbox"/> No	
32. Is there more than one association for the project such as a "Master" or "Umbrella" association? (A Master or Umbrella association is one with separate sub-associations with their own legal documents.) <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide the following: a. Name of the master association: _____ b. Address: _____ c. Contact: _____ d. Telephone # & Email Address: _____	

33. Voting control of the Master Association's Board of Directors has turned over from the builder since: _____ (month/year)	
34. Please provide the amount of the unit assessment/common charges for the Master Association: _____	
35. Is the project managed by a management company? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, answer a-d below	
a. What is the name of the management company? _____	
b. Is the term of the management contract for one year or more? <input type="checkbox"/> Yes <input type="checkbox"/> No	
c. Does the management contract have a penalty for termination? <input type="checkbox"/> Yes <input type="checkbox"/> No	
d. Does the management contract require more than a 90 day notice to terminate the contract? <input type="checkbox"/> Yes <input type="checkbox"/> No	
**FHA/VA financing may require a copy of the Management Agreement	
36. If a unit is taken over by foreclosure, is the lender liable for more than six months of delinquent HOA dues? <input type="checkbox"/> Yes <input type="checkbox"/> No	
37. Please complete the following information as it pertains to the insurance coverage of the association:	
a. Name of Insurance Agent: _____	
b. Name of Insurance Company: _____	
c. Telephone Number: _____	
38. If not all units have been completed or control of the Homeowners' Association hasn't been turned over, please complete the attached certification of sales, occupancy, and construction status form.	
Certification: The undersigned certifies that to the best of their knowledge and belief, the information and statements contained on this form and the attachments are true and correct.	
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:	

Certification of Sales, Occupancy, and Construction Status (ONLY for New Construction)

Section I – Sales Status Information

Phase #	Number of Units	Number of Units Closed	+	Number of Units Under Contract	=	Total Number Sold
			+		=	
			+		=	
			+		=	
			+		=	
			+		=	
			+		=	
			+		=	

Section II – Occupancy Status

Phase #	Number of Primary Homes	+	Number of 2 nd Homes	+	Number of Investment/Rental Units	=	Total Number of Sold Units
		+		+		=	
		+		+		=	
		+		+		=	
		+		+		=	
		+		+		=	
		+		+		=	
		+		+		=	

Section III – Construction Status – UNITS

Phase #	Completion Status			Anticipated Completion Date	
	Number of Units Complete	Number of Units Under Construction	Number of Units Not Started	Number of Units Under Construction	Number of Units Not Started

Section IV – Subject Unit Building Status

Number of Units Complete	Number of Units Under Construction	Number of Units Not Started	Anticipated CO Date for the Building

Section V – Construction Status – RECREATIONAL FACILITIES

Phase #	Description of Facility	Percentage Complete	Anticipated Completion Date