

**HOA CERTIFICATION**

Date: \_\_\_\_\_

Borrowers Last Name:
Street Address:
City / Zip:
HOA and Building Name:
HOA'S TIN / EIN NUMBER (if applicable):
Master Insurance Agent Name & Contact Info:
HOA's Management Co Name (if applicable):

CMG PS DEPT    ver 3.2    1/11/19

PROJECT INFORMATION REQUIRED:
Year Project Completed:
Total # of Units in Project:
Total # of Phases in Project:
Subject Unit is located in phase #:
Number of units sold in entire project:
Current mo assessment for Subj:    \$

PROJECT INFORMATION REQUIRED:
Number of Primary Residences:
Number of 2nd Home Properties:
Number of Investment Properties:
Number of Unsold Units:
Current number of units owned by the builder / developer:
Number of developer units vacant: _____ rented: _____

1. Does any one entity (including developer rentals) own more than 20% of the units in the total project? 1a: if yes, Name of owner(s) and how many units each own (see pg2 under notes)	YES ___ / NO ___
2. How many unit owners are more than 60 days delinquent on their HOA dues?	_____
3. Are all units, common areas and facilities 100% complete?	YES ___ / NO ___
4. Are all units or subject phase Fee Simple Condominium? (not co op or leasehold)	YES ___ / NO ___
5. Do all unit owners have sole ownership rights to use the projects facilities & common elements?	YES ___ / NO ___
6. Is the project a conversion of any kind? ** (if yes, month / date of completion: _____mo / _____yr)	YES ___ / NO ___
6a: If yes, is the conversion a full gut rehab including removal of all systems down to the sheet rock of the strucutre?	YES ___ / NO ___
7. Is there pending litigation/arbitration in the project, master assn, or developer? (If yes, provide docs for review)	YES ___ / NO ___
8. Are the unit owners in control of the HOA?	YES ___ / NO ___
9. Have there been any special assessments in the past year or any planned for the future? 10a: if yes: Why / What for & Subject Paid (provide detail on page 2 under notes)?	YES ___ / NO ___
10. Is the HOA involved in the short-term rentals of units (if there are no short-term rentals answer no)? including but not limited to a website, an onsite reg desk, housekeeping, central key service for renters, etc.	YES ___ / NO ___
11. Are there any short-term rental pooling agreements or rental programs run by the HOA or property manager? 11a: If so, are they OPTIONAL or MANDATORY?    OPTIONAL _____ MANDATORY _____	YES ___ / NO ___
12. Does the HOA make any income in any way from the short term rentals? (including but not limited to rental income, wristband income, etc. Answer no if there are no short-term rentals)	YES ___ / NO ___
13. Are any units subject to any resale restrictions or occupancy restrictions (ie. blackout dates)? 13a: if yes, detail restriction(s) on page 2 under comments	YES ___ / NO ___
14. Is there any commercial space on the parcel of land (regardless if part of the HOA or not)?    If yes: _____%	YES ___ / NO ___
15. Are there any common areas or facilities leased to the association or by the association? 15a: if yes, comment in detail on page 2 under notes	YES ___ / NO ___
16. Does the project contain any Ineligible characteristics per B4-2.1.02 (see page 2 for complete list **)	YES ___ / NO ___

*HOA Representative to certify that the information on these pages are true and correct, to the best of their knowledge:*

\_\_\_\_\_  
Title                    /    Signature                    /    Email                    /    Phone Number

**Question 16 above: The project does NOT contain any Ineligible characteristics listed below:**

*~ Investment securities (i.e., projects that have documents on file with the Securities and Exchange Commission (SEC) or projects where unit ownership is characterized or promoted as an investment opportunity).*

*~ Timeshare, fractional, or segmented ownership projects. No Hotel / Motel operations allowed. No Multi Unit Dwellings. No Houseboats. No Continuing Care Facilities. No Manufactured Homes. Commercial Space exceeding 35%. No Co-op, No leaseholds.*

*~New projects where the seller is offering sale or financing structures in excess of Fannie Mae’s eligibility policies for individual mortgage loans. These excessive structures include, but are not limited to, builder/developer contributions, sales concessions, HOA assessments, or principal and interest payment abatements, and/or contributions not disclosed on the HUD-1 Settlement Statement*

*~Projects with 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). Membership fees paid for the use of recreational amenities owned exclusively by the HOA or master association are acceptable.*

*~Projects with non-incidentual business operations owned or operated by the HOA including, but not limited to, a restaurant, spa, or health club*

*~Any project that permits a priority lien for unpaid common expenses in excess of Fannie Mae’s priority lien limitations*

*~Any project with observed adverse enviromental factors*

The project is not operating or managed as a hotel, motel, or similar commercial entity as evidenced by meeting one or more of the following criteria: 1. The HOA is licensed as a hotel, motel, resort, or hospitality entity. 2. The HOA or project's legal documnets restrict owner's' ability to occupy the unit during any part of the year. 3. The HOA or project's legal documents require owners to make their unit available for rental pooling (daily or otherwise). 4. The HOA or the project's legal documents require unit owners to share profits from the rental of units wi the HOA, management company, or resort, or hotel rental company.

*~Projects in which a single entity (the same individual, investor group, partnership, or corporation) owns more than the following total number of units in the project:*

*\*5 -20 units - 2 units owned is OK*

*\*21 + units - 20% max*

**NOTES:** \_\_\_\_\_  
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**HOA REPRESENTATIVE TO**  
**certify that the information on these pages are true and correct, to the best of my knowledge:**

\_\_\_\_\_  
Title / Signature / Email / Phone Number