

**FHA Condominium Loan Level/
Single-Unit Approval
Questionnaire**

**U.S. Department of Housing
and Urban Development**
Office of Housing

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information collection is required to obtain or retain benefits. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of the Chief Information Officer, U.S. Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (OMB Number: 2502-0610) Washington, DC 20503. Do not send this completed form to either of the above addresses.

General: The information in this questionnaire is needed to obtain FHA-insured financing for a Condominium Unit (Unit) located in a Condominium Project. The Condominium Association/management company is to complete Section 2 and the section(s) checked below and return the completed questionnaire to the Mortgagee.

Section 3: Loan Level Requirements

Section 4: Additional Requirements for Single-Unit Approval

FHA Case Number: _____

Lender Loan Number: _____

Section 1: Mortgagee Information. To be completed by the Mortgagee.

1.a. Mortgagee Information

Mortgagee Name:			FHAC Lender ID Number:
Street Address:			
City:	State:	Zip Code:	Phone Number:
Contact Name:	Email Address:		Fax Number:

Section 2: Condominium Project Information. To be completed by the Condominium Association or management company.

2.a. Condominium Project

Legal Name of Project:			FHA Condo Approval ID Number:
Street Address:			
City:	State:	Zip Code:	

2.b. Condominium Association

Condominium Association Name:			Association Tax ID Number:
Street Address:			
City:	State:	Zip Code:	Phone Number:
Association Contact Name:	Email Address:		Fax Number:

2.c. Management Company

Management Company Name:			Management Company Tax ID Number:
Street Address:			
City:	State:	Zip Code:	Phone Number:
Management Contact Name / Title:	Email Address:		Fax Number:

Section 3: Loan Level Requirements. To be completed by the Condominium Association or management company and used to verify loan level requirements for Units located in an Approved Condominium Project/phase and Single-Unit Approvals.

3.a. Occupancy Requirements by Construction Type	
Owner-occupied Units include any Unit:	
<ul style="list-style-type: none"> i. occupied by the owner for any portion of the calendar year and that is not rented for a majority of the year; ii. listed for sale, and not listed for rent, that was previously occupied by the owner as described in (i) above; or iii. sold to an owner who intends to occupy the Unit as described in (i) above. 	
A Unit owned by the builder/developer is not an owner-occupied Unit.	
A non-owner occupied Unit refers to a Unit that does not meet the definitions above.	
1. Existing Construction Occupancy	
Existing Construction (greater than 12 months old)	Units in Project
Total Number of Units in the Condominium Project	
a. Owner-occupied Units as defined above	
b. Non owner-occupied Units as defined above	
2. New Construction (not eligible for Single-Unit Approval)	
New Complete Project (less than 12 months old); or Legal Phase	
Total Number of Units in the Condominium Project	
<ul style="list-style-type: none"> i. Multi-phased Condominium Project: Include the total number of Units in the first declared Legal Phase and cumulatively on subsequent Legal Phases. ii. Single-phased Condominium Project: Include all Units. 	
a. Owner-occupied Units as defined above	
b. Non-owner occupied Units as defined above	

3.b. Individual Owner Concentration		
Total number of Units owned by a single owner or Related Party (Related Party includes any individual or Entity related to the Unit owner)		
If any single owner or Related Party own more than the number of Units allowed under FHA's Individual Owner Concentration limit, please complete the information in the table below.		
Individual / Entity Name	Developer/ Sponsor	Number of Units Owned
	<input type="checkbox"/>	
	<input type="checkbox"/>	
Attach list for additional individual owners as required.		

3.c. Property Information			
Is the Unit located in any of the following (check all that apply):		Yes	No
1.	a Condominium Project under a Leasehold Interest?	<input type="checkbox"/>	<input type="checkbox"/>
2.	a Gut Rehabilitation (Gut Rehab) conversion project?	<input type="checkbox"/>	<input type="checkbox"/>
3.	a New Construction project? including Proposed Construction, Under Construction, or Existing Construction Less than a Year	<input type="checkbox"/>	<input type="checkbox"/>
4.	a Manufactured Home Condominium Project?	<input type="checkbox"/>	<input type="checkbox"/>

3.d. Units in Arrears		Number
1.	How many Units are 60 Days or more past due on their Condominium Association fee payments? (Excluding late fees or other administrative expenses)	

3.e. Insurance Requirements			Yes	No
Insurance Type				
1.	Walls-In	Does the Condominium Association have a master or blanket insurance that includes interior Unit coverage that will cover the replacement of interior improvements the Borrower may have made to the Unit? If "No", Borrower must obtain a Walls-In policy (HO-6).	<input type="checkbox"/>	<input type="checkbox"/>
2.	Hazard Insurance	Does the Condominium Association have a master or blanket Hazard Insurance policy in an amount equal to at least 100% of the insurable replacement cost of the Condominium Project, including the individual Units in the Condominium Project?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Flood Insurance	Are Units or Common Elements located in a Special Flood Hazard Area (SFHA)? If "Yes," Flood Insurance is in force equaling (select only one option below): <input type="checkbox"/> 100% replacement cost; <input type="checkbox"/> Maximum coverage per Condominium Unit available under the National Flood Insurance Program (NFIP); or <input type="checkbox"/> Some other amount (enter amount here) \$_____.	<input type="checkbox"/>	<input type="checkbox"/>

3.f. Required Documentation for All Units (Loan Level and Single-Unit Approval)		
Section	Required Documentation	
<input type="checkbox"/> 3.e.1. Walls-In Insurance	Certificate of insurance or complete copy of the insurance policy.	
<input type="checkbox"/> 3.e.2. Hazard Insurance	Certificate of insurance or complete copy of the insurance policy.	
<input type="checkbox"/> 3.e.3. Flood Insurance	Federal Emergency Management Agency (FEMA) flood map with the Condominium Project location clearly marked; and, if applicable: <input type="checkbox"/> the certificate of insurance or a complete copy of the NFIP policy; and <input type="checkbox"/> the Letter of Map Amendment (LOMA), Letter of Map Revision (LOMR), or elevation certificate.	
<input type="checkbox"/> 3.c.1. Property Information - Leasehold Interest	Leasehold agreement and any other documentation required by the Mortgagee to comply with FHA's leasehold guidance.	
<input type="checkbox"/> 3.c. Property Information - New Construction, Gut Rehab, Manufactured Home	Mortgagee to determine eligibility and may request additional documentation for Units located in these types of Properties.	

I certify that I have completed this section of the questionnaire using information and resources that, to the best of my knowledge and belief, are correct and reliable. **WARNING:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Name (printed)

Title

Signature

Date

Section 4: Additional Requirements for Single-Unit Approval. To be completed by the Condominium Association or management company and used by the Mortgagee in combination with the information in Section 3 to verify FHA's requirements for approval of a Unit located in a Condominium Project that is **not** FHA-approved.

4.a. Project Eligibility		Yes	No
Does the Condominium Project, Unit(s), or Common Elements have any of the following characteristics? (Check all that apply)			
1.	Cooperative ownership	<input type="checkbox"/>	<input type="checkbox"/>
2.	Condominium hotel or "condotel"	<input type="checkbox"/>	<input type="checkbox"/>
3.	Mandatory rental pooling agreements that require Unit owners to either rent their Units or give a management firm control over the occupancy of the Units	<input type="checkbox"/>	<input type="checkbox"/>
4.	Timeshare or segmented ownership projects	<input type="checkbox"/>	<input type="checkbox"/>
5.	Multi-dwelling condominiums (more than one dwelling per Condominium Unit)	<input type="checkbox"/>	<input type="checkbox"/>
6.	Houseboat project	<input type="checkbox"/>	<input type="checkbox"/>
7.	Continuing care facility	<input type="checkbox"/>	<input type="checkbox"/>
8.	Less than five Units	<input type="checkbox"/>	<input type="checkbox"/>
9.	Located in an Approved Condominium Project or unapproved Legal Phase of a Condominium project with an approved Legal Phase	<input type="checkbox"/>	<input type="checkbox"/>
10.	Defined Coastal Barrier Resources System (CBRS) location	<input type="checkbox"/>	<input type="checkbox"/>
11.	A Certificate of Occupancy that was issued less than one year ago or has never been occupied	<input type="checkbox"/>	<input type="checkbox"/>
12.	Adverse determination by FHA for significant issues	<input type="checkbox"/>	<input type="checkbox"/>

4.b. Transfer of Control and Recorded Documents		Yes	No
1.	Have governing documents been recorded as required by applicable law to bind the prospective Unit owners or other third parties?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Does the Condominium Project allow for Live/Work arrangements?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Has control of the Condominium Association been transferred from the developer/builder to the Unit owners?	<input type="checkbox"/>	<input type="checkbox"/>
Date			
4.	Date of transfer		

4.c. Financial Condition		Yes	No
1.	Does the Condominium Association have a reserve account for capital expenditures and deferred maintenance?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Is the reserve account funded as required by FHA?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Does the Condominium Association maintain separate accounts for operating and reserve funds?	<input type="checkbox"/>	<input type="checkbox"/>
4.	For projects with Commercial/Non-Residential Space, are the residential and commercial portions of the Condominium Project independently sustainable? Check here if not applicable: <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Has the project experienced a Financial Distress Event within the last 36 months: <ul style="list-style-type: none"> • sought protection under bankruptcy laws; • been placed into receivership (mandated or voluntary); • been subject to foreclosure or any seizure of assets by creditors; or • offered a Deed-in-Lieu (DIL) of Foreclosure? 	<input type="checkbox"/>	<input checked="" type="checkbox"/>

4.d. Commercial/Non-Residential Space		Square Footage
1.	Total square footage	
2.	Total square footage of Commercial/Non-Residential Space	
3.	Total square footage of the Residential Space	

4.e. Additional Insurance Requirements for Single-Unit Approval			Yes	No
	Insurance Type			
1.	Liability Insurance	Does the Condominium Association maintain a comprehensive Liability Insurance for the entire Condominium Project, including all common areas, Common Elements, public ways, and all other areas that are under its supervision, in the amount of at least \$1 million for each occurrence?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Fidelity Insurance	Does the Condominium Association maintain Fidelity Insurance for all officers, directors, and employees of the Condominium Association and all other persons handling or responsible for funds administered by the Condominium Association (including management company)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

4.f. Litigation		Yes	No
1.	Is the Condominium Project or Condominium Association subject to pending Litigation? If "Yes," provide a signed and dated explanation.	<input type="checkbox"/>	<input type="checkbox"/>
2.	Is the Condominium Project or Condominium Association subject to any other litigation risk?	<input type="checkbox"/>	<input type="checkbox"/>

4.g. Additional Required Documentation for Single-Unit Approval		
	Section	Required Documentation
<input type="checkbox"/>	4.b. Transfer of Control and Recorded Documents	Recorded Covenants, Conditions, and Restrictions (CC&Rs).
<input type="checkbox"/>	4.c.4. Financial Stability - Commercial/Non-Residential Space	<ul style="list-style-type: none"> a current year budget approved by the board(s); an income and expense statement for the previous year's end results; a year-to-date income and expense statement dated within 90 days if the prior year-to-date actuals are more than 90 Days old; and a current balance sheet dated within 90 Days prior to the date of submission.
<input type="checkbox"/>	4.c.5. Financial Stability – Distress Event	Dated legal document evidencing Resolution of Financial Distress Event.
<input type="checkbox"/>	4.d. Commercial/Non-Residential Space	Recorded Site Condominium plans and recorded CC&Rs.
<input type="checkbox"/>	4.e.1. Liability Insurance	Certificate of insurance or a complete copy of the insurance policy.
<input type="checkbox"/>	4.e.2. Fidelity Insurance	Certificate of insurance or a complete copy of the insurance policy from the Condominium Association and/or from the management company.
<input type="checkbox"/>	4.f.1. Litigation	Explanation for pending Litigation.

I certify that I have completed this section of the questionnaire using information and resources that, to the best of my knowledge and belief, are correct and reliable. **WARNING:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Name (printed)

Title

Signature

Date