

Homeowner's Association Certification

Date Loan # Lender Contact Name & Phone

Project Name and Address

- 1. Are all common elements, and/or facilities complete?
2. If no, are all the common elements and/or recreational facilities associated with the subject phase complete?
3. Is the project subject to additional phasing and add-ons?
4. Is the project a conversion of an existing building?
5. Date when first units made available for sale
6. Total number of units in project
7. Number of units sold and closed
8. Number of units under contract
9. Number of units rented
10. Number of sales in last 90 days
11. Does any one person or entity own more than one unit?
12. How many units are over 30 days delinquent?
13. Are there any pending special assessments?
14. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process?
15. Are there any adverse environmental factors affecting the project as a whole or the individual units?
16. Does the owner's association have a reserve fund separate from the operating account?
17. Total income budget for this year: Total Reserves budgeted for the year
18. Do the project legal documents include any restrictions on sale which would limit the free transferability of title?
19. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners?
20. Are the units owned in fee simple or leasehold?
21. Are the amenities/recreational facilities owned by the HOA?
22. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues?
23. Does the property operate as a resort hotel; renting units on a daily basis?
24. Is any part of the project used for commercial purposes?
25. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit?
26. HOA is named insured on master insurance policy?
27. Are common elements/limited common elements insured to 100% replacement cost?
28. Coverage \$ Deductible \$ Expiration date:
29. Are units or common improvements located in a flood zone?
30. Is the HOA insured for general liability?
31. Is the HOA insured for Fidelity Bond?
32. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage?

The above information was obtained from the following representative of the project's Homeowners Association. Only #1 - 13 must be completed for the homeowner's association re-certification

Name Phone
Position/Title Date
Reviewer's Signature Date Phone