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732-906-2202 phone

Homeowner's association questionnaire

Borrower: _____ Property Address: _____

Project Name: _____

Homeowner Association

Name _____

Address: _____

Phone: _____

1. Year project built? _____
2. Total number of units? _____
3. Total number of units sold and closed? _____
4. Total number of units pending sale? _____
5. Total number of units unsold? _____
6. Is the project subject to additional phasing? Yes No
 If yes, what percentage? _____%
7. Total number of units which are owner occupied? _____
8. Total number of units which are second homes? _____
9. Total number of units which are rentals? _____
10. Total number of units which are owned by developer? _____
11. Other than the developer, does another entity own more than two units? Yes No
 If yes, how many? _____
12. Monthly HOA dues? \$ _____
13. Are all units, common areas and recreational facilities of subject phase completed? _____
14. Are all units, common areas and recreational facilities of condo project completed? _____
15. Are all units held fee simple? _____
16. Was the project purposely built to use as condominiums? _____
17. Was the project an apartment conversion ? _____
 If yes, what was the conversion date? _____
18. Was the project built to be used as condominiums, then rented, then converted back? _____
19. Is the complex higher than three stories? _____
20. Is there pending/settled litigation against the HOA or developer? _____
 If yes, please explain _____
21. Are the units in control of the HOA? _____
22. Does the HOA have right of refusal of sale, lease or transfer of a unit in case of
Foreclosure or deed in lieu? _____
 If yes, are first mortgage lenders exempt? _____
23. Does the HOA have right to "prior approve" first time purchases? _____

If yes, are first mortgage lenders exempt? _____

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24. Is the unit subject to any resale restrictions based on age? _____

25. Is the unit subject to any resale restrictions based on zoning? _____

26. Is the unit subject to any timeshare arrangements? _____

27. Does the HOA have a rental desk or office? _____

28. Does the project include any 2-4 family units? _____

29. Is the HOA or management company incorporated? _____

I, _____, certify that the information is True and accurate to the best of my knowledge.

Print Name: _____ Title: _____