

# HOA QUESTIONNAIRE – Limited/Streamlined for Attached & Detached Units

Exact Legal Project Name: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

**Project /Unit Information**

<b>Total # of Units in Project</b>	
<b># of Units for Sale</b>	
<b># of Units Sold</b>	
<b># of Units Rented</b>	
<b># of Units Owner Occupied (Primary Residence or 2<sup>nd</sup> Home)</b>	

1. Is the project subject to any additional phasing or annexation?  Yes  No
2. Has the Developer turned over voting control of the HOA to the unit owners?  
Date: \_\_\_\_\_  Yes  No
3. Are all units, amenities, and common areas of the project 100% complete?  Yes  No
4. Are at least 90% of the total units in the project conveyed to the unit purchasers other than the Developer?  Yes  No
5. Does any one person or entity own more than one unit?  Yes  No

- If yes, list the entity and how many units each entity owns:

Entity	# Units	Percentage

6. Are units owned fee simple?  Yes  No
7. Are there any resale deed restrictions?  Yes  No
8. Are the unit owners the sole owner of and exclusive right to use, the project's facilities & common areas?  Yes  No
9. Is there any current pending litigation?  Yes  No

- **If yes, provide documentation regarding litigation from attorney or HOA (in separate attachment)**

10. Are there any current special assessments?  Yes  No
  - What is the reason? \_\_\_\_\_
  - Amount per unit? \_\_\_\_\_ Monthly, quarterly, etc. \_\_\_\_\_
  - How are collections proceeding? \_\_\_\_\_

Insurance Contact Information:

Agency: \_\_\_\_\_

Agent Name: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

**\*\*Please review & execute Ineligible Project Types Checklist – Last Page**

**I, the undersigned, certify that to the best of my knowledge and belief the information of statements contained on this form and any attachments are true and correct.**

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Management Co. (if applicable)

# Ineligible Project Types Checklist

**If any of the items below are checked, please provide additional information/explanation on a separate page.**

✓	<b>Ineligible Project Types</b>
	Hotel/Motel Projects – Projects that are managed & operated as a hotel or motel, even if the units are individually owned.
	Investment Securities – Projects that have documents filed with the Securities and Exchange Commission (SEC) or projects in which unit ownership is characterized or promoted as an investment opportunity.
	Split Ownership Arrangements – Projects with CC&R's that split ownership of the property or curtail an individual borrower's ability to utilize the property, including: <ul style="list-style-type: none"> <li>• Timeshare, fractional, or segmented ownership projects</li> <li>• "Common Interest Apartments" or community apartment projects</li> <li>• Projects that restrict the owner's ability to occupy the unit or that require the unit to be included in mandatory rental pools</li> </ul>
	Unallowable Concessions – New projects where the seller is offering sale of financing concessions that are not allowed under FNMA/FHLMC eligibility policies for individual mortgage loans.
	Mandatory Memberships – Any project 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).
	Multi-Dwelling Units – Projects that allow an owner to hold title to a single legal unit that is sub-divided into multiple residential dwellings within the single legal unit, with ownership of the unit evidenced by a single deed and financed by a single mortgage.
	Non-Real Estate – Projects comprised of houseboats, boat slips, cabanas, timeshares, and other forms of property that are not real estate.
	Continuing Care Facilities or Continuing Care Retirement Facilities – Projects that operate, either wholly or partially, as a continuing care community.
	Non-Incidental Business Arrangements – Projects with non-incidental business operations owned or operated by the homeowner's association (HOA) including, but not limited to, a restaurant, spa, or health club.
	Litigation – Projects in which the HOA is named as a party to pending litigation, or for which the project sponsor or developer is named as a party to pending litigation that relates to the safety, structural soundness, habitability, or functional use of the project.
	Priority Lien – Projects that permit a priority lien for unpaid common expenses in excess of six (6) months..
	Single Entity Ownership – 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: <ul style="list-style-type: none"> <li>• Projects with 21 units or more – 10%</li> <li>• Projects with 5 to 20 units – 2 units</li> <li>• Projects with 2 to 4 units – 1 unit</li> </ul> Units currently subject to any lease arrangement must be included in the calculation. This includes lease arrangements containing provisions for the future purchase of the units such as lease-purchase and lease-to-own arrangements.  Units are not included in the calculation if they are owned by the developer/sponsor and are vacant and being actively marketed for sale.
	Excess Commercial Space – Projects in which the total space that is used for non-residential or commercial purposes exceeds 25%
	Non-conforming Land Use – Projects that represent a legal, but non-conforming, use of the land, if zoning regulations prohibit rebuilding the improvements to current density in the event of their partial or full destruction.
	Non-Gut Rehabilitation – Newly converted non-gut rehabilitation projects with more than four attached units that have not been approved by Fannie Mae through the Project Eligibility Review Service (PERS) process.
	New Projects for Attached Units in Florida – New or newly converted projects in Florida for attached units that have not been approved by Fannie Mae through the PERS process.
	Manufactured Homes – Projects containing manufactured housing that have not been approved by Fannie Mae through the PERS process, as required.

**I HEREBY CERTIFY that this condominium project contains none of the above listed "Ineligible Project Types" characteristics:**

**HOA Representative Signature:** \_\_\_\_\_

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