

Conventional Condo Questionnaire - Limited

Project Name:	
Property Address:	
City, State, Zip:	
County	HOA Fee for Unit:

Section 1: General Project Information

1	Project Information	1a Total # of Units in the project		
		1b. Total # of units sold or under contract		
2	Are the units of the project?	ATTACHED	DETACHED	
3	Are at least 90% of the units sold and conveyed		Yes	No
4.	Are all the Units, common elements, and facilities 100% complete?		Yes	No
5.	Do unit owners have sole ownership and rights to use the project facilities and amenities?		Yes	No
6	Does any single person or entity own more than one unit in the project?		YES	NO
	6a. If YES, how many units are owned by each person or entity?			
7	Is the project subject to additional phasing or annexation?		YES	NO
8	Has the HOA been turned over to the unit owners?		YES	NO
	9a. If YES, what date was control turned over?			

Section 2: Project Characteristics & Amenities

9	Does the project contain any of the following:		Yes	No
	9a. Hotel/motel/resort activities, mandatory or voluntary rental pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit?		YES	NO
	9b. Deed/resale restrictions that split ownership of property or curtail an individual borrower's ability to utilize the property; including common interest apartments?		YES	NO
	If YES, please explain:			
	9c. Manufactured homes?		YES	NO
	9d. Mandatory fee-based memberships to a 3 rd party for use of project amenities or services?		YES	NO
	9e. Non-incident income > 10% from business operations owned or operated by HOA? If YES, please provide a copy of the HOA Budget.		YES	NO
	9f. Supportive or continuing care for seniors or for residents with disabilities?		YES	NO
10	Is any part of the project used for commercial/non-residential purposes?		YES	NO
	16a. If YES, what percent of the total project square footage is commercial space?			
	16b. What is the nature of the commercial use?			
11	Does each unit have its own heating and cooling system?		YES	NO
	17a. If NO, are each of the units separately metered?		YES	NO

Section 3: Legal & Financial Information					
12	Is the HOA currently involved in any active or pending litigation, mediation, or arbitration?			YES	NO
	17a. If YES, provide a litigation disclosure that describes a) the nature of the claim; b) if the insurance company is defending the claim; and c) the estimated amount of the claim.				
13	Does the project permit a priority lien for unpaid common expenses in excess of 6 months (in excess of 12 months for Florida)?			YES	NO
	18a. If YES, please provide Condo Declaration/Master Deed or state statutes.				

Section 4: Master Insurance					
14	Does the Master Policy cover (SELECT ONE):				
	Bare Walls	Walls-In to Original Plans and Specs	Walls-In including Betterments and Improvements		
Section 6: Building Safety, Structural Soundness, Habitability & Functional Use					
15	When was the last building inspection by a licensed architect or engineer?				
16	Did the last inspection have any deferred maintenance or structural defects listed in the findings?			YES	NO
	31a. If YES, have recommended repairs been contemplated or completed?			YES	NO
	<i>Please provide a copy of the inspection and HOA meeting minutes to document findings and action plan.</i>				
17	Is the HOA aware of any deferred maintenance or structural defects that are not reported on the last inspection?			YES	NO
18	Are there any outstanding building enforcement code issues at this time or expected in the future? If YES please provide notice from the municipality.			YES	NO
19	Does the project have a preventative maintenance plan and schedule?			YES	NO
	34a. If YES, are reserves being adequately funded to support these?			YES	NO
20	Has the HOA had a reserve study completed on the project within the past 3 years?			YES	NO
	35a. If YES, is the HOA following the recommendations of the study?			YES	NO
21	Does the HOA maintain separate operating and reserve accounts?			YES	NO
22	What is the total income budgeted for the current year?				
23	What are total reserves budgeted for the current year?				
24	What is the current reserve account balance?				
25	Are there any current special assessments or future contemplated special assessments that would be incurred by the unit owners? If YES:			YES	NO
	40a. What is the total amount of the special assessment?				
	40b. What are the terms of the special assessments?				
	40c. What are the special assessments for?				
	<i>Please provide copies of the HOA meeting minutes</i>				
26	Has the HOA incurred any loans to finance improvements or deferred maintenance?			YES	NO
	41a. Amount borrowed?				
	41b. Terms of repayment?				
Section 7: Management Company & Preparer Information					
I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on the form and the attachments are true and correct.					
Preparer's Name:			Title:		
Preparer's Signature:			Phone #:		