



# Homeowners Association Certification Review

Date	Loan #	Contact Name & Phone
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Project Name and Address \_\_\_\_\_

1. Are all common elements and/or facilities substantially complete?  Yes  No  
 If no, are all common elements and/or recreational facilities associated with the subject phase complete?  Yes  No
2. Is the project subject to additional phasing and add-ons?  Yes  No  
 If yes, number of additional phases and units to be built:      Phases: \_\_\_\_\_ Units: \_\_\_\_\_
3. Is the project a conversion of an existing building?  Yes  No  
 If yes, what was original building purpose?  
 \_\_\_\_\_  
 If yes, was conversion a full gut-rehabilitation?  Yes  No
4. Date control of the HOA transferred from the developer to unit owners. \_\_\_\_\_

**Project pre-sale and owner occupancy questions are based on declared units and not proposed units.**

	Entire Project	Subject Phase
5. Date when first units made available for sale <b>Note:</b> N/A, unknown and value ranges/estimates are not acceptable	_____	_____
6. Total number of units	_____	_____
7. Number of residential units sold and closed:	_____	_____
8. Number of units under contract:	_____	_____
9. A. Number of units owned as primary residences	_____	_____
B. Number of units owned as second/vacation homes	_____	_____
C. Number of units owned as investment properties (not occupied for personal use)	_____	_____
D. Number of rented units owned by the developer/association	_____	_____
10. Number of sales in last 90 days:	_____	_____
11. Does any one person or entity own more than one unit? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, list the entity and how many each own: _____		
12. How many units are over 30 days delinquent?      30 days past due      60 days past due      90+ days past due	_____	_____
13. Are there any pending or outstanding special assessments? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain: _____		
14. Is the HOA involved in any litigation, mediation, arbitration or other dispute resolution process? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain and provide and documentation: _____		
15. To the best of your knowledge, are there any adverse environmental factors affecting the project as a whole or as individual units? <input type="checkbox"/> Yes <input type="checkbox"/> No		
16. Does the owner's association have a reserve fund separate from the operating account? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, is it adequate to pay for deferred maintenance? <input type="checkbox"/> Yes <input type="checkbox"/> No      Current amount in fund _____		
17. Total income budget for this year: _____      Total Reserves budgeted for the year _____		

(Continued on next page)



18. Do the project legal documents include any restrictions on sale which would limit the free transferability of title?  Yes  No  
 If yes, list the restriction(s) (i.e. Age Restrictions, First Right of Refusal, etc.) \_\_\_\_\_
19. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners  Yes  No
20. Are the units owned in fee simple or leasehold?  Fee Simple  Leasehold
21. If there are any amenities/recreational facilities, are they owned by the HOA?  Yes  No
22. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee (lender) responsible for delinquent HOA dues?  Yes  No  
 If yes, are they responsible for \_\_\_\_\_ 0-6 months or \_\_\_\_\_ 7 + months
23. Does the property operate as a resort hotel; renting units on a daily basis?  Yes  No  
 If yes, number of years in operation: \_\_\_\_\_  
 Please check applicable services:  
 Restaurant / food service  Check-in rental desk  Daily maid service  Commercial (boutiques, etc.)  
 Time share  Mandatory rental pool  
 Percentage of square footage: \_\_\_\_\_%
24. Is any part of the project used for commercial purposes?  Yes  No  
 If yes, what percentage of square footage? \_\_\_\_\_%
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?  Yes  No
28. Coverage \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Expiration Date: \_\_\_\_\_
29. Are units or common improvements located in a flood zone?  Yes  No  
 If yes, is flood insurance in force?  Yes  No  
 Does this cover at least 100% replacement?  Yes  No  
 Or, is this the coverage maximum available per condominium federal flood program?  Yes  No
30. Is the HOA insured for general liability?  Yes  No If yes, amount per occurrence \$ \_\_\_\_\_
31. Does the HOA provide hazard insurance coverage for the interior (walls-in) of the condominium unit?  Yes  No
32. Is the HOA insured for Fidelity Bond?  Yes  No If yes, amount \$ \_\_\_\_\_  
 Amount carried by management Co.: \$ \_\_\_\_\_
33. 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. #1 - 13 must be completed for the Homeowner's Association re-certification.

Certification completed by:  
 Obtained verbally

Neptune Wholesale to complete information

\_\_\_\_\_  
 Print Name

\_\_\_\_\_  
 HOA Representative (print name)

\_\_\_\_\_  
 Position/Title

\_\_\_\_\_  
 HOA Representative Title

\_\_\_\_\_  
 Phone

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Neptune Wholesale Associate (print name)

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Phone

\_\_\_\_\_  
 Neptune Wholesale Associate Signature

\_\_\_\_\_  
 Date