



Conventional Condo Questionnaire - Standard

Project Name:	
Property Address:	
City, State, Zip:	
County	HOA Tax ID#:

Section 1: General Project Information

1	HOA Fee for the Unit:				
2	Total # of Buildings in entire project				
3	Total Units	Subject Phase New Construction ONLY	Entire Project All Phases		
	Total # of Residential Units				
	Total # of Commercial/Non-Residential Units				
	Total # of Units Complete				
	Total # of Units for Sale				
	Total # of Units Sold or Under Legal Contract				
	Total # of Owner Occupied				
	Total # of Second Homes				
	Total # of Units Rented (Investment Properties)				
		*Include intended occupancy of units under contract in these totals			
4	Are the units of the project?	ATTACHED	DETACHED		
5	How many units are owned by the Developer/Sponsor?				
	5a. Of these, how many are tenant occupied?				
	5b. Of these, how many are vacant and marketed for sale?				
	5c. Of these, how many are subject to non-eviction rent regulation codes?				
6	Does any single person or entity other than the Sponsor/Developer own more than one unit in the project?	YES	NO		
	6a. If YES, how many units are owned by each person or entity?				
7	Are all units, common elements, and facilities within the condominium project or subject legal phase 100% complete?	YES	NO		
	7a. If NO, describe any incomplete phases/units/areas:				
8	Is the project subject to additional phasing or annexation?	YES	NO		
9	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

10	List of facilities & amenities within the condominium project:				
11	Do the unit owners have sole ownership and rights to use the project facilities and amenities?	YES	NO		
12	Are any of the project's facilities or amenities leased from a third party?	YES	NO		
13	Are the amenities subject to a recreational lease? (If YES, provide copy of lease)	YES	NO		
14	Is the project located on leased land? (If YES, provide copy of lease)	YES	NO		

15	Does the project contain any of the following?					
	15a. 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	
	15b. Deed/resale restrictions that split ownership of property or curtail an individual borrower's ability to utilize the property; including common interest apartments? If YES, please explain:		YES		NO	
	15c. Manufactured homes?		YES		NO	
	15d. Mandatory fee-based memberships to a 3 rd party for use of project amenities or services?		YES		NO	
	15e. Non-incident income > 10% from business operations owned or operated by HOA? If YES, please provide a copy of the HOA Budget.		YES		NO	
	15f. Supportive or continuing care for seniors or for residents with disabilities?		YES		NO	
16	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?					
17	Does each unit have its own heating and cooling system?			YES	NO	
	17a. If NO, are each of the units separately metered?			YES	NO	
18	What utilities and services are included in the regular assessments?					
19	Is the project a conversion of an existing building?			YES	NO	
	19a. If YES, when was the conversion completed?					
	19b. Was the conversion a Full-Gut (down to shell of structure, including replacement of all HVAC, plumbing and electrical components) or Non-Gut conversion?			FULL-GUT		
				NON-GUT		
19c. If completed within the last 3 years, provide a copy of the original conversion report.						
Section 3: Legal & Financial Information						
20	Does the Condominium Association have a reserve account for capital expenditures and deferred maintenance?			YES	NO	
21	Has the project experienced a financial distress event within the last 36 months?			YES	NO	
22	For projects with Commercial/Non-Residential Space, are the residential & commercial portions of the Condominium Project independently sustainable?			YES	NO	
23	How many unit owners are 60 or more days delinquent on common expense assessments?					
24	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.					
25	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.					
26	Does the HOA and/or management company adhere to one or more of the following financial controls?			YES	NO	
	<ul style="list-style-type: none"> Separate bank accounts are maintained for the working account and the reserve account, each with appropriate access controls, and the bank in which funds are deposited sends copies of the monthly bank statements directly to the HOA or co-op corporation The management company maintains separate records and back accounts for each HOA that uses its services, and the management company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA. Two members of the Board of Directors must sign any checks written on the reserve account. 					
27	Is the project managed by a management company?			YES	NO	

Section 4: Master Insurance				
28	Does the Master Policy cover (SELECT ONE) :			
	Bare Walls	Walls-In to Original Plans and Specs	Walls-In including Betterments and Improvements	
Section 5: New Construction or Converted Projects ONLY (excluding FL, PERS required for FL) Only complete if Project is not complete, is subject to additional Phases, or was converted within the past 3 years				
29	Number of legal phases in the entire project?			
	29a. If > 1 phase, which phase # is the subject property located in?			
	How many are sold and are all units completed in the subject's Phase			
Section 6: Building Safety, Structural Soundness, Habitability & Functional Use				
30	When was the last building inspection by a licensed architect or engineer?			
31	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>			
32	Is the HOA aware of any deferred maintenance or structural defects that are not reported on the last inspection?	YES	NO	
33	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	
34	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	
35	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	
36	Does the HOA maintain separate operating and reserve accounts?	YES	NO	
37	What is the total income budgeted for the current year?			
38	What are total reserves budgeted for the current year?			
39	What is the current reserve account balance?			
40	Are there any current special assessments or future contemplated special assessments against 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>			
41	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.				
Company Name:				
Address:				
Preparer's Name:			Title:	
Preparer's Signature:			Phone #:	
Email Address:			Date Completed:	