



Full Established Project Review HOA Certification

(If New or newly converted within the last 3 years, please complete the Full Agency Questionnaire; Fannie 1076/Freddie476)

Project Legal Name: _____

Project Physical Address: _____

HOA Management Address: _____

HOA Name: _____
(if different from Project Legal Name)

HOA Tax ID #: _____ HOA Management Company Tax ID #: _____

Name of Master or Umbrella Association: _____
(if applicable)

In an effort to meet secondary market requirements for mortgage loan approval, we request that an authorized representative from the Homeowner’s Association or Management Company complete and certify the following:

- | | | | |
|-----|--|-----|----|
| 1. | Is all phasing and annexation for the entire project complete?
(If no, please attach a detailed explanation) | Yes | No |
| 2. | Is all construction 100% complete for project, including common areas and facilities? | Yes | No |
| 3. | Is subject’s legal phase complete, including common areas and facilities? | Yes | No |
| 4. | Is legal use of subject property conforming to zoning regulations? | Yes | No |
| 5. | Has control of HOA been turned over to unit owners? | Yes | No |
| 6. | Does the HOA have a web site dedicated to the project?
If yes, what’s the site address? _____ | Yes | No |
| 7. | Does the HOA profit from the rental of units in the project? | Yes | No |
| 8. | Does the HOA offer any hotel type services?
• Registration desk, rental registration website/hosting platform, daily cleaning services, porters/luggage services, central telephone service, central key system, room service. | Yes | No |
| 9. | Is the Project and/or HOA licensed to operate, or are registered, as a hotel or a motel, even though the units may be individually owned? | Yes | No |
| 10. | Is there a mandatory rental-pooling to assure an inventory of units for rent on a frequent basis, such as daily, weekly, monthly, or seasonally? | Yes | No |
| 11. | Are there revenue-sharing agreements between unit owners and the HOA, property management and/or rental operator contracted by the HOA or property management? | Yes | No |
| 12. | The HOA receives revenue from, or pays expenses for, hotel type services including but not limited to:
• Registration desk, rental registration website/hosting platform, daily cleaning services, porters/luggage services, central telephone service, central key system, room service. | Yes | No |

13. Does the HOA charge a fee, paid by either the unit owner or the unit owner's transient renters? This includes any surcharge to unit owners who do not elect to rent their units through the HOA's and/or property management's preferred rental operator(s). This ***does not*** include any fees charged to reimburse the cost of the wear and tear to the project's facilities and/or Amenities from the transient renters or any fees charged for reviewing the terms of the transient rental contract. Yes No
14. Does the HOA provides a designated space (e.g., an HOA-owned unit, an area in the project's lobby or other Common Elements area, etc.) for the operation of an on-site rental operator free of charge to that rental operator? Yes No
15. Are unit owners are required through the Project Documents or other contractual agreement to use a specific rental agency(ies) for their transient rentals? Yes No
16. Does the management company for the HOA also participate in rentals of units in the project? Yes No
 If yes, does the company have independent divisions for the property management and rentals? Yes No
 If yes, please provide name of ***both***:
 Rental company: _____
 Management company: _____
17. Does one individual/entity own more than 20% of total units? Yes No
18. Is more than 35% of total space used for nonresidential purposes? Yes No
19. Number of owners 60 or more days delinquent on common expense assessment _____
20. Is the project named a party to pending litigation? Yes No
 Does the litigation relate to the safety, structural soundness, habitability, or functional use of the project?
 If yes, please attach a detailed explanation.
21. Are the first mortgage lenders exempt from the payment of HOA dues prior to foreclosure? Yes No
 If no, how many months _____
22. Complete the following information concerning ownership of units:

	Entire Project	Subject Legal Phase (in which the unit is located) If Applicable
Total number of units		
Total number of units sold and closed		
Total number of units under bona-fide sales contracts		
Total number of units sold and closed or under contract to owner-occupants		
Total number of units sold and closed or under contract to second home owners		
Total number of units sold and closed or under contract to investor owners		
Total number of units being rented by developer, sponsor, or converter		
Total number of units owned by the HOA		

23. Complete the following table if more than one unit is owned by the same individual or entity.

Individual / Entity Name	Developer or Sponsor (Yes or No)	Number of Units Owned	Percentage Owned of Total Project Units	Number Leased at Market Rent	Number Leased under Rent Control
	Yes No		%		
	Yes No		%		
	Yes No		%		
	Yes No		%		

24. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?
Yes No

If No, explain who has ownership interest in and rights to use the project amenities and common areas:

25. Are any units in the project used for commercial or non-residential purposes?
Yes No

If yes, complete the following table:

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	Number of Units	Square Footage	% Square Footage of Total Project Square Footage
				%
				%
				%
				%

26. What is the total square footage of commercial space in the building that is separate from the residential HOA? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on.

total square footage of commercial space

27. Are units or common elements located in a flood zone? Yes No

If Yes, flood coverage is in force equaling (*select only one option below*):

100% replacement cost

maximum coverage per condominium available under the National Flood Insurance Program

some other amount (*enter amount here*)

\$

28. Check all of the following that apply regarding HOA financial accounts:

HOA maintains separate accounts for operating and reserve funds.

Appropriate access controls are in place for each account.

The bank sends copies of monthly bank statements directly to the HOA.

Two members of the HOA Board of Directors are required to sign any check written on the reserve account.

The Management Company maintains separate records and bank accounts for each HOA that uses its services.

The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

29. Supply the information requested below. Do NOT enter "contact agent."

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone Number	Policy Number
Hazard			
Liability			
Fidelity			
Flood			

I certify that the information provided above is true and correct to the best of my knowledge.

Signature _____ Telephone Number _____

Name & Title _____ E-mail _____

Company Name _____ Date _____