



**Full Project Review HOA Certification**

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 the project a resort condominium? (If No, skip to question 2.)                             | Yes | No |
|    | a. Are the units managed and operated as a hotel or motel?                                    | Yes | No |
|    | b. Is this condominium project a hotel or motel conversion?                                   | Yes | No |
|    | c. Does the name contain “hotel” or “motel”   | Yes | No |
|    | d. Does the project include registration services AND offer rentals on a daily basis?         | Yes | No |
|    | i. If yes, what is the minimum: _____   |     |    |
|    | e. Does the project restrict the owner’s ability to occupy the unit?                          | Yes | No |
|    | f. Does the project have a mandatory rental pooling agreement?                                | Yes | No |
|    | g. Does the project have non-incidentual business operations owned or operated by the HOA?    | Yes | No |
|    | h. Is more than 35% of total space used for nonresidential purposes?                          | Yes | No |
|    | i. Is there a central telephone service accessing all units?                                  | Yes | No |
|    | j. Does the project offer room service?   | Yes | No |
|    | k. Does the project offer daily cleaning service?   | Yes | No |
|    | l. Does the project have interior doors that adjoin other units?                              | Yes | No |
|    | m. Do all units contain full-sized kitchen appliances?  | Yes | No |
|    | n. Does the HOA have any franchise agreements?  | Yes | No |
|    | o. Does the HOA have restrictions on interior decorating?                                     | Yes | No |
|    | p. Has the HOA entered into a management contract which provides for short-term rentals?      | Yes | No |
|    | q. Is the project classified as an investment security and have documents filed with the SEC? | Yes | No |
|    | r. Does the HOA actively market units for rent?   | Yes | No |
|    | s. Does the HOA profit from the rental of units within the project?                           | Yes | No |

- t. Does the current budget show or allocate 10% or greater of income towards reserves Yes No
  - u. Does the HOA have a web site dedicated for the project? Yes No
- If yes, what is the URL for the website: \_\_\_\_\_

- 2. Is all phasing and annexation for the entire project complete? Yes No  
(If no, please attach a detailed explanation)
- 3. Is all construction 100% complete for project, including common areas and facilities? Yes No
- 4. Is subject's legal phase complete, including common areas and facilities? Yes No
- 5. Is legal use of subject property conforming to zoning regulations? Yes No
- 6. Is project a timeshare, have segmented ownership, or Co-Op? Yes No
- 7. Is the subject a manufactured home? Yes No
- 8. Have at least 50% of the total units sold and closed? Yes No
- 9. Does any one individual/entity own more than 20% of total units? Yes No
- 10. Has control of HOA been turned over to unit owners? Yes No
- 11. 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. Yes No
- 12. Does the HOA retain the right of first refusal to purchase units? Yes No  
If yes, are first mortgage lenders exempt? Yes No
- 13. Are the first mortgage lenders exempt from the payment of HOA dues prior to foreclosure? Yes No  
If no, how many months \_\_\_\_\_
- 14. Does the project allow short-term rentals (less than 30 days) Yes No  
If yes, minimum length \_\_\_\_\_
- 15. Is this project subject to a Mandatory Rental Pool? Yes No
- 16. Total number of units? \_\_\_\_\_  
Number of primary residence \_\_\_\_\_  
Number of second homes \_\_\_\_\_  
Number of investment properties \_\_\_\_\_
- 17. Amount of Monthly HOA Dues: \_\_\_\_\_
- 18. Number of owners 60 or more days delinquent on common expense assessment \_\_\_\_\_
- 19. 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 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.

20. Please provide name of Insurance Provider.

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

Telephone number: \_\_\_\_\_

Please attach a copy of:  
**Master insurance policy:**  
- **Liability (\$1 mill.)**  
- **Property Coverage**  
- **Fidelity [Projects > 20units]**  
- **Flood [if applicable]**  
**Most recently approved budget**  
**For new projects:**  
Articles of Inc.  
CCRs  
Bylaws

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 \_\_\_\_\_