# Full Condo Questionnaire

CROSSCOUNTRY MORTGAGE®

| | | | |
|---|---|---|---|
| **Project Legal Name:** | | **HOA Tax ID Number:** | |
| **Project Address:** | | | |
| **City, State, Zip:** | | | |

**Project Construction**

1. Is the project 100% complete, including all units, common elements, and amenities? ◯ **YES** ◯ **NO**

   If **NO**, is the subject unit's legal phase 100% complete, including all units and common elements? ◯ **YES** ◯ **NO**

   If the project is not 100% complete, please describe what portions of the project are incomplete (if applicable):

2. Is the project subject to additional phasing or annexation? ◯ **YES** ◯ **NO**

   If **YES**, please indicate the number of additional phases and maximum units contemplated: **PHASES:** **UNITS:**

3. Is the project a conversion of an existing building? If **YES**, please answer the following: ◯ **YES** ◯ **NO**

   (a) What was the original use of the property prior to conversion?

   (b) When were the legal documents that created the condominium recorded?

   (c) Was the conversion a "full gut" rehabilitation? (Renovation of the property down to the the shell of the structure including replacement of all major mechanical components)? ◯ **YES** ◯ **NO**

   If **NO**, please provide a copy of an engineer's report (or functionally equivalent documentation).

4. Has control of the HOA been turned over from the developer to the unit owners? ◯ **YES** ◯ **NO**

   If **YES**, please provide the date control was transferred:

   If **NO**, please provide the estimated date for when control will be transferred:

**Project Pre-sale & Occupancy**

5. Please complete the following information concerning ownership and use of units:

| | Entire Project | Subject Legal Phase |
|---|---|---|
| (a) Total number of units | | |
| (b) Total number of units Sold & Closed | | |
| (c) Total number of units Under Contract (initial sales only, not resales) | | |
| (d) Total number of units Sold & Closed / Under Contract to Owner Occupants | | |
| (e) Total number of units Sold & Closed / Under Contract to Second Homeowners | | |
| (f) Total number of units Sold & Closed / Under Contract to Investors | | |
| (g) Total number of units Rented by Developer/Sponsor | | |
| (h) Total number of units Owned by the HOA | | |

*-Commercial/Non-residential units (i.e., Storage Units) to be included if declared as unit/units in the project.*
*-Subject legal phase section to be completed if the project is still under construction.*
*-The sum of d, e, and f should equal the sum of b and c.*

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**Project Ownership & Makeup**

6. Are the units in the project: ◯ **Attached** ◯ **Detached** ◯ **Both**

7. Does the project contain any manufactured homes? ◯ **YES** ◯ **NO**
   If **YES**, are any units single-wide manufactured homes? ◯ **YES** ◯ **NO**

8. Are the units individually metered for heating and cooling? ◯ **YES** ◯ **NO**

9. Are the units in the project owned in: ◯ **Leasehold** ◯ **Fee Simple**

10. Does any single person or entity (the same individual, investor group, partnership, or corporation) own more than one unit in the project? ◯ **YES** ◯ **NO**
    If **YES**, please complete the following table:

| Individual/Entity Name | Developer/ Sponsor? | # of Units Owned | # of Units Rent Regulated, Affordable, Workforce, or Vacant and For Sale | Current on HOA Dues (Yes/No)? |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

11. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas? ◯ **YES** ◯ **NO**
    If **NO**, please explain and provide a copy of the shared amenities agreement or recreational:

12. Is any portion of the project used for commercial or non-residential purposes (including any commercial/non-residential space owned and controlled by a private entity or separate HOA that is co-located within the project building(s))? ◯ **YES** ◯ **NO**
    If **YES**, please complete the following:
    (a) Use of Commercial or Non-Residential Unit(s)
    (b) Total Project Sq. Ft.
    (c) Total Commercial Sq. Ft.
    (d) Commercial Parking Sq. Ft.

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13. Does the HOA have a reserve account, separate from operating/working, for capital expenditures and deferred maintenance? ◯ YES ◯ NO
    Current amount in operating account(s): _____ Current amount in reserve account(s): _____

14. Has the project experienced a "Financial Distress Event" within the last 36 month? ◯ YES ◯ NO
    - Sought protection under bankruptcy laws
    - Placed into receivership
    - Subjected to foreclosure or any seizure of assets by creditors
    - Offered a deed-in-lieu of foreclosure)

15. How many units are 60 or more days delinquent on their HOA dues? _____

16. In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying any unpaid HOA dues that accrued prior to the change in ownership? ◯ YES ◯ NO
    If **YES**, how many months is the mortgagee responsible for?
    ◯ **0-6 months** ◯ **7-12 months** ◯ **12+ months**

17. Is the HOA involved in any active or pending litigation, including pre-litigation activities (such as arbitration, mediation, or other dispute resolution process)? ◯ YES ◯ NO
    If **YES**, please provide supporting documentation and the attorney's name and contact:

Attorney Name: _____ Attorney Phone: Number: _____

18. Are there any current or planned special assessments? ◯ YES ◯ NO
    If **YES**, please complete the following:

    (a) What is the purpose of the special assessment? _____
    (b) Was the special assessment needed to fund repairs to the project? ◯ YES ◯ NO
    (c) If it was for repairs, have the repairs been completed? ◯ N/A ◯ YES ◯ NO
    (d) When was the special assessment approved? _____
    (e) What is the total amount of the special assessment? _____
    (f) When is the special assessment expected to be paid in full by all unit owners? _____
    (g) Is the special assessment current (collection has begun) or planned for a future date? ◯ CURRENT ◯ PLANNED
    (h) If current, what is the remaining amount to be collected? ◯ N/A _____
    (i) If current, how many units are 60 days or more delinquent on their special assessment? _____

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**Building Safety, Soundness, Structural Integrity, and Habitability**

19. Has the HOA had an engineer, structural and/or mechanical inspection report completed within the past three years (not including reserve studies)? ◯ YES ◯ NO
If **YES**, please indicate the nature of the inspection and provide a copy of the report.

20. To the best of your knowledge, does the project have any significant deficiencies, defects, substantial damage, advanced physical deterioration, or deferred maintenance? ◯ YES ◯ NO
If **YES**, please explain and provide supporting documentation:

21. Does the project have an evacuation order, either for a partial or a total evacuation of the project's building(s) due to an unsafe condition? ◯ YES ◯ NO
If **YES**, please explain and provide supporting documentation:

22. To the best of your knowledge, is there any mold, water intrusions or potentially damaging leaks to the project's building(s) that have not been repaired? ◯ YES ◯ NO
If **YES**, please explain and provide supporting documentation:

23. To the best of your knowledge, has the project failed to obtain an acceptable certificate of occupancy or failed to pass a local regulatory inspection or re-certification? ◯ YES ◯ NO
If **YES**, please explain and provide supporting documentation:

24. To the best of your knowledge, does the project have any unfunded repairs that should be undertaken within the next 12 months (excluding those which the HOA intends to fund through a special assessment and/or loan)? ◯ YES ◯ NO
If **YES**, please explain and provide supporting documentation:

**Project Legal Information**

25. Is the project part of a Master Community or Master Condominium? ◯ YES ◯ NO
If **YES**, please provide the name of the Master Association:

What is the total amount of dues paid to the Master HOA for the year?

26. Do the project legal documents include any restrictions that limit transferability of title (e.g., Age Restrictions, Affordable/Income Restrictions, Right of First Refusal, etc.)? ◯ YES ◯ NO
If **YES**, please explain:

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27. Do the project legal documents or local zoning limit the amount of time the owners can live in their units (e.g., seasonal restrictions, blackout dates, etc.)? ◯ YES ◯ NO

If **YES**, please explain:

28. Does the project have one or more of the following characteristics? ◯ YES ◯ NO

If **YES**, please indicate which of the following items apply to the project:

- ☐ Rental Registration/Check-in
- ☐ Porters/Luggage Service
- ☐ Central Telephone Service
- ☐ Desk Daily Maid/Cleaning Services
- ☐ Room Service Mandatory
- ☐ Central Key System Voluntary
- ☐ Interior Decorating Restrictions
- ☐ Rental Pool Lock-offs/
- ☐ Rental Pool Specified Rental
- ☐ Timeshare/Fractional Ownership
- ☐ Accessory units
- ☐ Agent/Agency

29. Are units subject to a "private transfer fee covenant" (transfer fee payable to a private third party upon each subsequent sale of a unit in the project)? ◯ YES ◯ NO

If **YES**, please explain and provide a copy of the covenant:

30. Does the project have mandatory upfront or periodic membership fees for the use of recreational amenities owned by an outside party other than the HOA or master association? ◯ YES ◯ NO

If **YES**, please explain:

31. Does the project operate as a continuing care community or life-care facility? ◯ YES ◯ NO

32. Is the project the subject of an action that would cause the project to cease to exist or involved in insolvency proceedings? ◯ YES ◯ NO

- Termination, deconversion, or dissolution of the project's legal structure
- Bankruptcy (voluntary or involuntary), insolvency, or liquidation
- Placed into receivership
- Any other substantially similar action under state or federal law

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**Project Management & Insurance Information**

33. Is the project professionally managed? If **YES**, please complete the fields below: ◯ **YES** ◯ **NO**

Company Name:

Contact Name:

Phone Number:

Email Address:

34. For projects greater than 20 units in size (21+ units), please check any of the following which apply regarding HOA financial accounts:

- ☐ The HOA maintains separate accounts for operating and reserve funds
- ☐ The bank sends copies of monthly bank statements directly to the HOA and/or the HOA has online access to view monthly bank statements.
- ☐ The management company maintains separate records and bank accounts for each HOA or co-op corporation 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 or co-op corporation.
- ☐ Two members of the Board of Directors must sign any checks written on the reserve account.

35. Please provide the following information for the HOA's Master Insurance:

| Type of Insurance | Carrier | Agent/Agency Name | Phone Number | Email Address |
|---|---|---|---|---|
| Hazard | | | | |
| Liability | | | | |
| Fidelity | | | | |
| Flood | | | | |

36. Does the HOA's Master Hazard Insurance policy insure the unit interiors? ◯ **YES** ◯ **NO**

If so, to what extent?

◯ **Bare Walls** ◯ **Walls-in (Original Specs)** ◯ **Walls-In (including Betterments & Improvements)**

**Certification Section**

*The undersigned hereby certifies that they are an officer of the HOA or an authorized representative of the HOA's Management Company qualified to complete this form and, to the best of their knowledge and belief, the information and statements contained on the form and any attachments provided are true and correct.*

| | | | |
|---|---|---|---|
| **Preparer's Name:** | | | |
| **Company Name:** | | **Preparer's Title/Position:** | |
| **Company Address:** | | | |
| **Email Address:** | | **Phone Number:** | |
| **Signature:** | | **Date Completed:** | |