



FHA Homeowners' Association Questionnaire

Project Name: _____ Loan Number: _____

Master Project Name, if applicable: _____

Property Address: _____

Year Project Built: _____ HOA TIN # (required): _____

Project Eligibility Requirements

<p>1a. Total # of legal phases in project: _____</p> <p>1b. Total # of units in project _____</p> <p>2. # of units sold and conveyed in project _____</p> <p>4a. Breakdown of total of units sold/conveyed in project _____</p> <table border="0" style="width: 100%;"> <tr><td>Primary Residence</td><td>_____</td></tr> <tr><td>Second Home</td><td>_____</td></tr> <tr><td>Investment Home</td><td>_____</td></tr> <tr><td>Retained by Developer</td><td>_____</td></tr> </table> <p>4c. Breakdown of total of units under contract in project _____</p> <table border="0" style="width: 100%;"> <tr><td>Primary Residence</td><td>_____</td></tr> <tr><td>Second Home</td><td>_____</td></tr> <tr><td>Investment Home</td><td>_____</td></tr> <tr><td>Retained by Developer</td><td>_____</td></tr> </table> <p>5. Are all units, common elements and amenities complete in subject project? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Are all units, common elements and amenities completed in subject legal phase? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If NO, what is incomplete? _____</p> <p>Number of units complete: _____</p> <p>What Common Elements & Amenities are incomplete? _____</p>	Primary Residence	_____	Second Home	_____	Investment Home	_____	Retained by Developer	_____	Primary Residence	_____	Second Home	_____	Investment Home	_____	Retained by Developer	_____	<p>1c. Subject property located in legal phase #: _____</p> <p>1d. Total # of units in subject legal phase _____</p> <p>3. # of units under contract (first-time sales) _____</p> <p>4b. Breakdown of total of units sold/conveyed in subject legal phase _____</p> <table border="0" style="width: 100%;"> <tr><td>Primary Residence</td><td>_____</td></tr> <tr><td>Second Home</td><td>_____</td></tr> <tr><td>Investment Home</td><td>_____</td></tr> <tr><td>Retained by Developer</td><td>_____</td></tr> </table> <p>4d. Breakdown of total of units under contract in subject legal phase _____</p> <table border="0" style="width: 100%;"> <tr><td>Primary Residence</td><td>_____</td></tr> <tr><td>Second Home</td><td>_____</td></tr> <tr><td>Investment Home</td><td>_____</td></tr> <tr><td>Retained by Developer</td><td>_____</td></tr> </table> <p>6. Does any one investor own more than 10% of the total project? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>7. Do the legal documents of the Homeowners' Association contain language that protects the first mortgagee rights? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>8. Has the Homeowners' Association been turned over to the unit owners? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p style="padding-left: 20px;">If YES, provide date control of Homeowners' Association turned over to unit owners _____</p> <p>9. Is any part of the project used for commercial purposes? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p style="padding-left: 20px;">If YES, what percentage of square footage is used for commercial purposes (must be less than 25% to be eligible) _____</p>	Primary Residence	_____	Second Home	_____	Investment Home	_____	Retained by Developer	_____	Primary Residence	_____	Second Home	_____	Investment Home	_____	Retained by Developer	_____
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10. Are there any monthly assessments delinquent more than 30 days? Yes No

NOTE: No more than 15% can be more than 30 days in arrears.

Provide the number of units that are delinquent and the dollar amount outstanding: \$ _____ / # _____

11. Is there any pending litigation involving the Homeowners' Association or developer? Yes No

If YES, provide documentation of the circumstances surrounding the litigation.

NOTE: Litigation in which the HOA is the defendant are not eligible.

12. Are there any special assessments pending? If YES, the project is not eligible. Yes No

13. Is the project subject to deed restrictions? Yes No

DETAILS: _____

Project Insurance Requirements

13. Is hazard insurance in place to cover 100% of the insurable replacement cost of the project improvements, including the individual units? Yes No

14. Is liability insurance in place providing at least \$1MM of coverage for bodily injury and property damage per occurrence? Yes No

15. Is flood insurance (if required) in place providing coverage at least equal to the lesser of 100% of the insurable value of the facilities or the standard coverage available under NFIP (\$250,000 per unit), whichever is less? (Maximum deductible is the lesser of \$5,000.00 or 1% of policy's face amount unless state law requires a higher deductible) Yes No

16. Is fidelity insurance in place covering the maximum amount of funds that will be in the custody of the owners association or Management Company at any time? The coverage must be no less than a sum equal to three months aggregate assessments on all units plus reserve funds. Yes No
(Required if project is 20 units or more)

Insurance Information

Name and Address of Insurance Company

Name of Agent

Telephone Number

I, the undersigned, certify that to the best of my knowledge and belief the information and statements contained on this form and the attachments are true and correct.

Signature of Association Representative or Preparer

Name and Title of Association Representative or Preparer

Representative or Preparer's Company Name

Address

Date of Completion

Telephone Number