



### Conventional Condo Questionnaire - Standard

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

#### Section 1: General Project Information

1	Is the project a Condominium or a Planned Unit Development (PUD)?	CONDO		PUD
2	Total # of <b>Buildings</b> in entire project			
3	<b>Total Units</b>	<b>Subject Phase</b> New Construction ONLY	<b>Entire Project</b> 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)			
	<b>*Include intended occupancy of units under contract in these totals</b>			
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 <sup>rd</sup> 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 <b>provide</b> 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, <b>provide</b> a copy of the original conversion report.						
<b>Section 3: Legal &amp; Financial Information</b>						
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, <b>provide</b> 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 <b>provide</b> 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"> <li>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</li> <li>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.</li> <li>Two members of the Board of Directors must sign any checks written on the reserve account.</li> </ul>					
27	Is the project managed by a management company?			YES	NO	



Section 4: Master Insurance				
28	Does the Master Policy cover <b>(SELECT ONE)</b> :			
	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?			
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 <b>provide</b> 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 <b>provide</b> 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 <b>provide</b> 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:	