

FHA Homeowners' Association Questionnaire

Project Name: _____ Loan Number: _____
 Master Project Name, if applicable: _____
 Property Address: _____

 Year Project Built: _____ HOA TIN # (required): _____
 Lot #: _____ Block: _____ Plat: _____

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>Breakdown of total of units sold/conveyed in project</p> <p>4a. _____</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>Breakdown of total of units under contract in project</p> <p>4c. _____</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> <p>6. Is there a bond letter or completion assurance for the incomplete common elements and amenities? (If yes, provide copy) Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>7. Is the project subject to any additional phasing or annexation? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>8. Is the project a conversion? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, is the project 100% complete? _____ Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Conversion Date _____</p> <p>9. Does any one investor own more than 10% of the total project? Yes <input type="checkbox"/> No <input type="checkbox"/></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>Breakdown of total of units sold/conveyed in subject legal phase</p> <p>4b. _____</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>Breakdown of total of units under contract in subject legal phase</p> <p>4d. _____</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> | Primary Residence | _____ | Second Home | _____ | Investment Home | _____ | Retained by Developer | _____ | Primary Residence | _____ | Second Home | _____ | Investment Home | _____ | Retained by Developer | _____ |
| Primary Residence | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Second Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retained by Developer | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Primary Residence | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Second Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retained by Developer | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Primary Residence | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Second Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retained by Developer | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Primary Residence | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Second Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Home | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retained by Developer | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

FHA Homeowners' Association Questionnaire

10. Do the legal documents of the Homeowners' Association contain language that protects the first mortgagee rights? Yes No
11. Has the Homeowners' Association been turned over to the unit owners? Yes No
 If YES, provide date control of Homeowners' Association turned over to unit owners _____
12. Is any part of the project used for commercial purposes? Yes No
 If YES, what percentage of square footage is used for commercial purposes _____
 If YES, what is commercial spaced used for? _____
13. Provide the amount currently held in reserves for future repair and/or replacement of major components of the project \$ _____
14. Are there any monthly assessments delinquent more than 30 days? Yes No
 Provide the number of units that are delinquent and the dollar amount outstanding: \$ _____ / # _____
15. Is title held as a Leasehold Estate? Yes No
 If YES, the loan is not eligible _____
16. Is there any pending litigation involving the Homeowners' Association or developer? Yes No
 If YES, provide details and documentation of the circumstances surrounding the litigation.

17. Are there any special assessments pending? Yes No
 If YES, describe special assessment, the amount, duration and payout

18. Is project a Condo Hotel/Motel? Yes No
19. Is project an investment security, common interest apartment or does the project have any non-incidentaI business operation owned or operated by the HOA? Yes No
20. Is project part of a Master Association? Yes No
 If YES, provide all required condominium documents for the Master Association per the Submission Checklist
21. Do all units contain full sized kitchen appliances? Yes No
22. Does project have hotel-type services? Yes No
23. If YES, provide types of services _____
24. Are short-term rentals permitted? Yes No
25. Is project a timeshare or a segmented ownership? Yes No
26. Is project a houseboat project? Yes No
27. Is project manufactured housing project? Yes No

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28. Is project a multi-dwelling unit condominium (including lockout units in project) in which ownership of multiple units is evidenced by a single deed or mortgage? Yes No
29. Is year-round occupancy permitted? Yes No
30. Is there a mandatory rental clause? Yes No

Project Insurance Requirements

31. Is hazard insurance in place to cover 100% of the insurable replacement cost of the project improvements, including the individual units? Yes No
32. Is liability insurance in place providing at least \$1MM of coverage for bodily injury and property damage per occurrence? Yes No
33. 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
34. 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. *(Required if project is 20 units or more)* Yes No

Insurance Information

Name and Address of Insurance Company

Name of Agent

Telephone Number

Documentation Requirements

Please enclose the following documentation with the completed project questionnaire

- Master Insurance Declaration Page showing current hazard, liability, and fidelity insurance coverage, if applicable
- Evidence of Fidelity Insurance for projects over 20 units
- Current Operating Budget
- Recorded legal documents including Master Deed/Declarations/Covenants, Conditions and Restriction/all amendments, if applicable, Articles of Incorporation, and By-laws, and any amendments
- Recorded Site Plan, Recorded Plat Map, FEMA Flood Map, Management Contract, Pending Special Assessment Analysis

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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