

Basic Information

Project Name _____
 Project Master Assn. and/or HOA Name _____
 Address _____
 Borrower(s) _____

Details

	*SUBJECT PHASE	ENTIRE PROJECT
Total # Units in the Project	_____	_____
# Units Sold (title conveyed to Unit Owners)	_____	_____
# Owner-Occupied Units (Primary & Secondary Homes)	_____	_____
# Non Owner-Occupied Units (Investment/Rental)	_____	_____
If less than 90% of total units have been conveyed to unit owners, stop here and contact your Impac Companies representative.		

Questionnaire

	YES	NO
1. Does any single entity own more than 10% of the total units in the project? (Or more than 1 unit in a project consisting of 10 or fewer units?)	<input type="checkbox"/>	<input type="checkbox"/>
2. Are all units and facilities complete, and not subject to additional phasing?	<input type="checkbox"/>	<input type="checkbox"/>
3. Has the homeowners' association been turned over to the unit owners?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is fidelity insurance in place covering the maximum amount of funds that will be in the custody of the HOA or Management Company at any time? (Required if project is more than 20 units, 3 months dues + reserves)	<input type="checkbox"/>	<input type="checkbox"/>
5. Is there any commercial space located in the project or on the property? If YES, what is the total square footage? _____	<input type="checkbox"/>	<input type="checkbox"/>
6. Are there any units that are less than 400sq ft.?	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the Association a party to any pending litigation? If YES, please attach details and documentation surrounding the litigation.	<input type="checkbox"/>	<input type="checkbox"/>
8. The project was created and exists in full compliance with applicable laws and regulations including all State law requirements in the jurisdiction where the project is located.	<input type="checkbox"/>	<input type="checkbox"/>
9. Is the project a common interest apartment or community apartment project owned by several owners as tenants-in-common, rather than a true condominium?	<input type="checkbox"/>	<input type="checkbox"/>
10. Do project documents permit one owner to hold title to more than one dwelling unit with a single deed and/or financed by a single mortgage?	<input type="checkbox"/>	<input type="checkbox"/>
11. Is the project a time-share or condo-tel or is there a hotel located in the project?	<input type="checkbox"/>	<input type="checkbox"/>
12. Is there a rental desk or rental service to facilitate short-term rentals of less than 30 days?	<input type="checkbox"/>	<input type="checkbox"/>
13. Does the project offer hotel-type amenities such as maid service, room service or central phone system?	<input type="checkbox"/>	<input type="checkbox"/>

Questionnaire cont.

	YES	NO
14. Does the Association advertise nightly or weekly rentals?	<input type="checkbox"/>	<input type="checkbox"/>
15. Is there revenue sharing for owners who rent out their units?	<input type="checkbox"/>	<input type="checkbox"/>
16. Do any units consist of Manufactured Homes, Houseboats, or Assisted-living units?	<input type="checkbox"/>	<input type="checkbox"/>
17. Does the developer retain ownership interest in any of the facilities or common areas, other than remaining unsold units?	<input type="checkbox"/>	<input type="checkbox"/>
18. Is the project built on leased land, or are any of the recreational amenities leased from others?	<input type="checkbox"/>	<input type="checkbox"/>
19. Is the project a conversion of an existing building to a condominium? If YES, was it a gut-rehab conversion, new HVAC, electrical, plumbing, etc.? Date of Conversion: _____ Year building was originally built: _____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
20. Date control of the Association was passed to the Homeowners: _____	<input type="checkbox"/>	<input type="checkbox"/>
21. Is the project on one contiguous parcel (may be divided by public streets), with all structures within a reasonable distance from each other?	<input type="checkbox"/>	<input type="checkbox"/>
22. Does the HOA own or operate any non-incidentals businesses, such as a restaurant?	<input type="checkbox"/>	<input type="checkbox"/>
23. Is this project part of a master/umbrella association that includes other projects?	<input type="checkbox"/>	<input type="checkbox"/>
24. Is the project marketed as an Investment Security?	<input type="checkbox"/>	<input type="checkbox"/>
25. Is there a professional management company? If YES, does the contract's termination provision require a penalty payment or advance notice of more than 90 days to cancel?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
26. How many of the unit owners are more than 30 days delinquent in payment of their HOA? _____ Is this greater than 15% of the units?	<input type="checkbox"/>	<input type="checkbox"/>
27. Does the HOA have any knowledge of any adverse environmental factors which affect the project as a whole or as individual units? If YES, please attach an explanation.	<input type="checkbox"/>	<input type="checkbox"/>
28. What is the current balance in the Association's reserves account? \$ _____		
29. What is the total income of the Association? \$ _____		
30. Is this project a Planned Unit Development (PUD)?	<input type="checkbox"/>	<input type="checkbox"/>
31. Is the project a legal non-conforming use on land (do zoning regulations prohibit rebuilding to the current density in the event of destruction)?	<input type="checkbox"/>	<input type="checkbox"/>
32. Is this project a cooperative?	<input type="checkbox"/>	<input type="checkbox"/>
33. What is the style of the project:		
<input type="checkbox"/> Detached	<input type="checkbox"/> Row or Townhouse	<input type="checkbox"/> Garden (1-3 stories)
<input type="checkbox"/> Mid-Rise (4-7 stories)	<input type="checkbox"/> High-Rise (8+)	<input type="checkbox"/> Other

Insurance Information

Name of Agent/Insurance Company: _____

Phone Number: _____

- | | YES | NO |
|--|--------------------------|--------------------------|
| 1. The insurance policy is in the exact name of the condominium association. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Building insurance coverage includes 100% replacement cost coverage. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. General liability coverage is for a minimum of \$1,000,000 per occurrence. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Does the deductible amount of the hazard insurance exceed 5% of the policy's face amount? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Are the individual units covered by the master policy? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Is the property in a flood zone that requires flood insurance coverage?
If YES, what is the deductible? \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> |

HOA Authorization

I am an authorized HOA officer or director, management company agent, or an attorney for the HOA, and the above statements are true and accurate to the best of my knowledge and belief.

Please Print Name & Title: _____

Signature: _____ Date _____

Phone: _____ Fax _____

E-mail: _____

Homeowner's Association name: _____

Management Company name: _____

Please Provide

1. **A copy of the current annual budget.**
2. **A copy of the association Covenants, Conditions and Restrictions.**
3. **Master insurance policy with/and Fidelity Bond Insurance.**
4. **A copy of the architect's/engineer's report if the project is a conversion recorded in the past three years.**

Please Return The Completed Form To:

Name: _____

Fax# _____

REF # _____