

Limited Review Questionnaire & Certification

Project Information
Project Legal Name: _____
Project Physical Address: _____
HOA Management Name (if different than Project Legal Name): _____
HOA Management Address: _____
Name of Master or Umbrella Association (if applicable): _____

Project Characteristics		Yes	No
1	Have 90% or more of the units been conveyed (i.e. sold and closed) to unit purchasers?		
2	Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases?		
3	Is the project subject to additional phasing or annexation?		
4	Has the developer transferred control of the HOA to the unit owners?		

Project Questionnaire		Yes	No
1	Is the project managed and operated as a hotel or motel or does the project contain mandatory or voluntary rental-pooling arrangements, any covenants, conditions or restrictions that split ownership of the property or otherwise restrict the unit owner's ability to occupy the unit (e.g. timeshare, fractional, or segmented ownership)?		
2	Is the project owned or operated in whole or in part as a continuing care facility?		
3	Does the project contain non-incidentual business operations owned or operated by the HOA including, but not limited to, a restaurant, spa, or health club? <ul style="list-style-type: none"> • If yes, what percentage of the HOA's budgeted income is being received from the non-incidentual business arrangement 	_____ %	
4	Is the HOA, project sponsor or developer named as a party to active or pending litigation or pre-litigation ? <ul style="list-style-type: none"> • If yes, please provide documentation regarding the litigation/pre-litigation from the attorney or HOA. Also please provide the attorney's name and contact information. 		
5	Does the project permit an owner to hold title (or stock ownership and the accompanying occupancy rights) to more than one dwelling unit, with ownership of all of his or her owned units (or shares) evidenced by a single deed and financed by a single mortgage (or share loan)?		
6	Is the lender liable for owing more than six months of the unit's unpaid HOA dues that accrued prior to acquisition of the title to the unit (pursuant to the remedies in the mortgage or through foreclosure) by the lender? <ul style="list-style-type: none"> • If more than six months, for how many months is the mortgagee responsible for paying the common expense assessments? 	_____ mos	

	<ul style="list-style-type: none"> This question is not applicable for the following states: AR, CA DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, MD, MA, MI, MT, NH, NJ, NY, NC, ND, OH, OK, OR, SC, SD, TN, UT, WI, WY 	___NA
<i>Answer to questions 7, 8, 9 and 10 not required if information can be obtained on the appraisal.</i>		
7	Does any single entity (the same individual, investor group, partnership, or corporation) own more than the following total number of units in the project? <ul style="list-style-type: none"> Project with 5 to 20 units = 2 units? Project with 21+ units = 20%? 	
8	Does the project contain nonresidential or commercial space that is > 35% of the total project space (or > 35% of the building in which the project is located)?	
9	Total number of units	
10	Total number of units sold	

Contact Information	
Name of Preparer	
Title of Preparer	
HOA/Management Company Name	
HOA/Management Company Address	
Phone	
Email	
Date Completed	
Lender Authorized Signature	

Underwriter Certification	
I certify that the condominium project qualifies for Limited/Streamlined Review and meets applicable underwriting eligibility requirements.	
Date Completed	
Signature	