

Condominium Questionnaire – Limited Review

PROJECT/SELLER INFORMATION			
Date:		Loan Number:	
Borrower Name:			
Property Seller Name:		Phone:	
Project Name (Exactly):		Phase# (if applicable):	
Project Address:		County:	
City/State:		Zip Code:	
Subject Property Address:		Unit #	

The Lender is processing a mortgage loan on the subject property listed above. The following information is required to complete the process. Your timely response is appreciated.

PROJECT PROFILE (TO BE COMPLETED BY HOA, MANAGING AGENT)			
Name of Association or Management Company:			
Number of total units in project:			
Unit is:	Attached	Detached	
What are the monthly dues for the subject unit:	\$		
		Yes	No
1)	If the subject unit is a detached unit, is the unit 100% complete?		
2)	Is the project a timeshare or condo hotel, or is it managed or operated as a hotel, motel, or vacation resort, even though the individual units are owned?		
3)	Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational amenities not owned by the HOA (i.e., owned by an outside party including developer/builder)?		
4)	Are unites in the project subject to private transfer fees other than those paid directly to the HOA or property manager? (Defined as transfer fee to be paid to an identified third party – such as the developer or its trustee – upon each resale of the property.)		
5)	If a unit is taken over in foreclosure or deed-in-lieu of foreclosure, is the lender liable for more than six (6) months of delinquent HOA fees?		
6)	Is more than 25% of the total square footage of the project used for nonresidential purposes (commercial space)?		
7)	Does the project consist of live-work units? Is it a live work project?		
	If yes, is it mostly residential in character and do the unit owners operate the business?		
8)	Are multi-dwelling units allowed (owner owns more than 1-unit secured by a single deed and single mortgage)		
9)	Is the project subject to zoning restrictions that would prohibit the project from begin re-built to current density?		
10)	Does any single entity (individual, investor group, partnership, corporation, or government housing authority) own more than the following number of units in the project (see below) – if “Yes” check the appropriate project size and state how many they own:		
	Projects with 2-4 units: >1 unit: # owned: _____		
	Projects with 5-20 units: >2 units: # owned: _____		
	Projects with > 20 units: > 10% of total units: # owned: _____		



11)	Is the Homeowners' Association currently involved in any litigation other than as the Plaintiff in a lawsuit against unit owners to collect unpaid common expense assessments, or as a "Necessary Defendant" in a mortgage foreclosure action against unit owners?		
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CONTACT AND SIGNATURE (To be completed by HOA, Managing Agent)

Contact Name/Title:

Company Name:

Phone Number:

HOA Tax ID (Not Required):

By signing below, I certify that, to the best of my knowledge, the information provided is true and correct. The undersigned further represents they are authorized by the Homeowners' Association Board of Directors and/or the Managing Agent to provide this information on behalf of the Association:

Printed Name

Signature

Date

PROJECT CLASSIFICATION: To be completed by Emporium TPO LLC underwriter:

The project meets the classification requirements for Fannie Mae Limited Review as detailed in Fannie Mae Section B4-2.2 Project Eligibility and has no ineligible project characteristics as defined by Fannie Mae.

Underwriter Name (Printed)

Signature

Date

