



## HOMEOWNERS ASSOCIATION CERTIFICATION ( HOA CERT - FULL )

Project Name: \_\_\_\_\_ Loan Number : \_\_\_\_\_

Address: \_\_\_\_\_

**Project pre-sale and owner occupancy questions.**

**Note:** NA, unknow & value range/estimates are **not** acceptable

		Entire project	Subject phase
1.	Total number of units		
2.	Number of residential units sold and closed		
	Number of units under contract		
3.	(A) Number of units sold / under contract / owned as primary residence		
	(B) Number of units sold /under contract /owned as second / vacation homes		
	(C) Number of units sold /under contract / owned as investment properties (never occupied for personal use)		
	(D) Number of rented units owned by the developer		
	(E) Number of rented units owned by the association		

4. If the project has 21 or more units, does a single entity own more than 20% of units within the project? If the project has 20 units or fewer, does a single entity own more than 2 units? Yes      No  
 If "yes", Please complete:

Unit owner last name	Number of units owned by single entity	HOA dues current?

5. Are all common elements and/or facilities substantially complete? Yes      No  
 If "no", are all common elements and/or recreational facilities associated with the subject phase complete? Yes      No
6. Is the project subject to additional phasing and add-ons? Yes      No  
 If "yes", number of additional of phasing and add-ons? Phases: \_\_\_\_\_ Units: \_\_\_\_\_
7. (A) Is the project a conversion of an existing building? Yes      No  
 (B) If "yes" to (A), was the conversion a full gut-rehabilitation? Yes      No  
 (C) If "yes" to (A), what was the original occupancy use/Purpose? \_\_\_\_\_
8. Date control of the HOA was transferred from the developer to unit owners: \_\_\_\_\_
9. Date when first units were made available for sale: \_\_\_\_\_
10. Total income budget for this year: \_\_\_\_\_ Total reserve budgeted for the year: \_\_\_\_\_
11. Current amount in reserve fund: \_\_\_\_\_ Current amount in operating fund: \_\_\_\_\_
12. How many units are 60 or more days delinquent on HOA dues? \_\_\_\_\_
13. Does the project have any current or planned special assessments? Yes      No  
 If "yes", complete and provide the information below.  
 a) Reason for special assessment: \_\_\_\_\_  
 b) Total amount assessed and payment terms: \_\_\_\_\_  
 c) Most recent financial statements. \_\_\_\_\_  
 d) Income statement or similar documentation, dated within 90 days, to show the amount collected year-to-date. \_\_\_\_\_
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14. To the best of your knowledge, are there any adverse environmental factors affecting the project as a whole or as individual units? Yes      No  
 If "yes", explain and attach an environmental study if available: \_\_\_\_\_
15. Do the project legal documents include any age restrictions? Yes      No
16. Do the project legal documents include any resale-deed restrictions? Yes      No
17. Do unit owners have the sole ownership and rights to use the project amenities and common areas? Yes      No
18. Are the units owned in Fee Simple? Yes      No
19. Is the HOA involved in any litigation, mediation, arbitration, or other dispute resolution process? Yes      No  
 If "yes", explain and provide documentation: (i.e., complaint or attorney opinion letter or HOA letter) \_\_\_\_\_
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20. Is the project part of a master homeowners association? Yes      No  
 If "yes", provide the name: \_\_\_\_\_
21. Is any part of the project used for commercial purposes? Yes      No  
 If "yes", Total building square footage \_\_\_\_\_% Total commercial square footage \_\_\_\_\_  
 Total residential square footage \_\_\_\_\_ Total commercial parking square footage \_\_\_\_\_
22. If a unit is taken over in foreclosure, is the mortgagee (lender) responsible for delinquent HOA dues by the previous owner prior to the foreclosure? Yes      No  
 If "yes", are they responsible for :              0-6 months              7+ months
23. Has the project ever been evacuated due to health or safety issues or by government order? Yes      No  
 If "yes", provide information on why the project was evacuated and provide remediation documents:  
 a) Date evacuated: \_\_\_\_\_  
 b) Reason for evacuation: \_\_\_\_\_  
 c) Resolution: \_\_\_\_\_  
 d) Supporting documentation for the resolution. \_\_\_\_\_



24. Are there any outstanding violations of federal, state, or local requirements (zoning ordinances, codes, certificate of occupancy, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? Yes No  
 If "yes", describe in detail: \_\_\_\_\_
25. In the last five years, has the project been subject to any local/state/federal inspection requirements related to the safety, structural integrity, or habitability of the project? Yes No  
 If "yes", has the required inspection been completed?  
 a) What type of inspection was required? \_\_\_\_\_  
 b) Provide the inspection report/results: \_\_\_\_\_  
 c) If "no", explain why: \_\_\_\_\_
26. Is the HOA aware of any of the following? Yes No  
 \* Required repairs to address potential safety, structural integrity, habitability concerns  
 \* Outstanding maintenance for major components including, but not limited to, roof, foundations, load-bearing structures, electrical systems, mechanical systems, HVAC, or plumbing.  
 If "yes", complete and provide the information below.  
 a) Detailed description of the repairs: \_\_\_\_\_  
 b) Status of repairs: \_\_\_\_\_  
 c) Any inspections completed: \_\_\_\_\_
27. Is the HOA a named insured on the master policy? Yes No
28. Are common elements/limited common elements insured to 100% replacement cost? Yes No
29. Does the HOA provide hazard insurance for the interior (walls-in) of the condominium unit? Yes No
30. Hazard/Property coverage \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Expiration date: \_\_\_\_\_
31. Is the HOA insured for General Liability? Yes No  
 If "yes", amount per occurrence \$ \_\_\_\_\_
32. Are units or common improvements located in a flood zone? Yes No  
 If "yes", is flood insurance in force? Yes No  
 Does the insurance cover at least 100% replacement cost? Yes No  
 Or, is the coverage the maximum available per condominium federal flood program? Yes No
33. Is the HOA insured for Fidelity Bond? Yes No  
 If "yes", amount per occurrence \$ \_\_\_\_\_  
 Amount carried by the management company? \$ \_\_\_\_\_
34. Minimum number or days required for written notification to HOA or Insurance trustee before any substantial changes or cancellation of the project coverage: \_\_\_\_\_
35. **Provide the following financial controls information for projects > 20 units**  
 If the project is professionally managed provide the contact information.  
 Company: \_\_\_\_\_ Contact: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Email: \_\_\_\_\_
- A. Does the HOA or Management Company maintain separate bank accounts for the operating account and the reserves? Yes No
- B. Does the bank send account statements directly to the HOA? Yes No
- C. Does the management company maintain separate records and bank accounts for each owners association that uses its services? Yes No
- D. Is the management company prohibited from drawing checks on or transferring funds from the HOA's reserve fund without board approval? Yes No
- E. Are two (2) signatures required for any check written on the reserve account? Yes No
36. Do the project legal documents or local zoning limit the amount of time the owner(s) can live in their units? Yes No
37. Does the property operate as a resort hotel; renting units on a daily basis? Yes No  
 Please check applicable services:  
 Daily maid service Restaurant/Food Service Time share  
 Check in rental desk HOA or management company licensed as hospitality entity  
 Rental pool HOA charges a transient occupancy (rental) fee to owners or renters
38. Is the project professionally managed? Yes No  
 If "yes", please provide the name and contact information:  
 Company Name: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Email address: \_\_\_\_\_

**MONTHLY HOA \$ \_\_\_\_\_**

*Certification completed by:*

Print name: \_\_\_\_\_

Position/ title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Phone: \_\_\_\_\_