

Homeowner's Association Certification



Date: _____

Loan #: _____

Project Name and Address: _____

1. Are all common elements, and/or facilities complete? Yes No
 If no, are all the common elements and/or recreational facilities associated with the subject phase complete Yes No
 2. Is the project subject to additional phasing and add-ons? Yes No
 If yes, number of additional units to be built: _____
 3. Is the project a conversion of an existing building? Yes No
 4. Date control of the HOA transferred from the developer to unit owners. _____
- | | Entire Project | Subject Phase |
|---|----------------|---------------|
| 5. Date when first units made available for sale: | _____ | _____ |
| 6. Total number of units in project: | _____ | _____ |
| 7. Number of units sold and closed: | _____ | _____ |
| 8. Number of units under contract: | _____ | _____ |
| 9. Number of units rented: | _____ | _____ |
10. Does any one person or entity own more than one unit? Yes No
 If yes, list how many units each own _____
 11. How many units are over 30 days delinquent? _____
 12. Are there any pending special assessments? Yes No
 If yes, please explain: _____
 13. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process? Yes No
 If yes, explain: _____
 14. Are there any adverse environmental factors affecting the project as a whole or the individual units? Yes No
 15. Does the owner's association have a reserve fund separate from the operating account? Yes No
 If yes, is it adequate to prevent deferred maintenance? Yes No Current amount in fund _____
 16. Total income budget for this year: _____ Total Reserves budgeted for the year: _____
 17. Do the project legal documents include any restrictions on sale which would limit the free transferability or title?
 (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions) Yes No
 18. Is the unit part of a legally established condominium project, in which common areas are owned jointly by the unit owners?
 Yes No
 19. Are the units owned in fee simple or leasehold? Fee Simple Leasehold
 20. Are the amenities/recreational facilities owned by the HOA? Yes No

