

# Homeowner's Association Certification

Date	Loan #	Branch Contact Name & Phone
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**Project Name and Address**

1. Are all common elements, and/or amenities substantially complete?  Yes  No  
 If no, are all 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: Phases: \_\_\_\_\_ Units: \_\_\_\_\_
  3. Is this project a conversion of an existing building?  Yes  No      If yes, year converted: \_\_\_\_\_
  4. Date control of the HOA transferred from the developer to unit owners. \_\_\_\_\_  

	Entire Project	Subject Phase
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  5. Date when first units made available for sale: \_\_\_\_\_
  6. Total number of units: \_\_\_\_\_
  7. Number of units sold and closed: \_\_\_\_\_
  8. Number of units under contract: \_\_\_\_\_
  9. Number of units rented or investor loans: \_\_\_\_\_
  10. Number of sales in last 90 days: \_\_\_\_\_
  11. Does any one person or entity own more than one unit?  Yes  No      If yes, list how many each owns: \_\_\_\_\_
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12. How many units are over 30 days delinquent? \_\_\_\_\_
  13. Are there any pending special assessments?  Yes  No  
 If yes, explain: \_\_\_\_\_
  14. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process?  Yes  No  
 If yes, explain: \_\_\_\_\_
  15. Are there any adverse environmental factors affecting the project as a whole or as individual units?  Yes  No
  16. 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: \_\_\_\_\_
  17. Total income budget for this year: \_\_\_\_\_ Total Reserves budgeted for the year \_\_\_\_\_
  18. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e., Age, Restrictions, First Right of Refusal, low moderate income restrictions)  Yes  No
  19. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners?  Yes  No
  20. Are the units owned in fee simple or leasehold?  Fee Simple  Leasehold
  21. Are the amenities/recreational facilities owned by the HOA?  Yes  No
  22. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues?  Yes  No  
 If yes, are they responsible for \_\_\_\_\_ 0-6 months or \_\_\_\_\_ 7 + months
  23. Does the property operate as a resort hotel; renting units on a daily basis?  Yes  No  
 If yes, number of years in operation: \_\_\_\_\_  
 Please check applicable services:
 

<input type="checkbox"/> Restaurant / food service	<input type="checkbox"/> Check-in rental desk	<input type="checkbox"/> Daily maid service
<input type="checkbox"/> Commercial (boutiques, etc.) _____	<input type="checkbox"/> Time share	<input type="checkbox"/> Mandatory rental pool
	percentage of square footage _____	_____ %
  24. Is any part of the project used for commercial purposes? If yes, what percentage of square footage? \_\_\_\_\_ %
  25. Do the project legal documents or local zoning limit the amount of time the owner can live in their \_\_\_\_\_  Yes  No
  26. HOA is named insured on master insurance policy? \_\_\_\_\_
  27. Are common elements/limited common elements insured to 100% replacement cost?  Yes  No
  28. Coverage \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Expiration date: \_\_\_\_\_
  29. Are units or common improvements located in a flood zone?  Yes  No  
 If yes, is flood insurance in force  Yes  No  
 Does this cover 80% replacement  Yes  No  
 Or, is this the coverage maximum available per federal flood program?  Yes  No
  30. Is the HOA insured for general liability  Yes  No      If yes, amount \$ \_\_\_\_\_
  31. Is the HOA insured for Fidelity Bond  Yes  No      If yes, amount \$ \_\_\_\_\_  
 Amount carried by management Co.: \_\_\_\_\_
  32. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage? \_\_\_\_\_

**For FHA loans: Please complete the following two questions if the box is checked**  Yes  No

1. Has the project been previously approved by FHA?  Yes  No  
 If yes, why is the project no longer approved? \_\_\_\_\_
2. How many units are currently financed by FHA? \_\_\_\_\_

The above information was obtained from the following representative of the project's Homeowners Association.  
 #1 - 13 must be completed for the Homeowner's Association re-certification

Name	Phone
Position/Title	Date
Reviewer's Signature	Date
	Phone