

QM Loan Full Review HOA Questionnaire

Project Legal Name		HOA Prepare Name	
Subject Property		Position/ Title	
Date		Email/Phone	

1. Building Type (subject property): Detached Attached

2. Has control of the owners association been turned over to the HOA? Yes No

If Yes, date of the transfer: _____ ; If No, estimated date of transfer: _____

3. Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases? Yes No

If No, complete lines a-c:

a. Is the project subject to additional phasing or annexation? Yes No

b. Is the subject legal phase 100% complete to buyer's preference (i.e. plumbing, electricity, sub-flooring and drywall)? Yes No

c. Are common areas and recreational facilities associated with the subject phase complete? Yes No

4. What's the monthly HOA Fee (subject property)? _____

5. Total number of phases: _____ Subject Phase #: _____

	Entire project	Subject phase
a. Total number of units		
b. Total number of units under contract for sale		
c. Total number of units sold		
d. Total number of units sold and under contract to investor owner		
e. Total number of units sold and under contract to owner-occupants		

6. Does the project contain any of the following?

a. Hotel/motel/resort activities, mandatory or voluntary rental pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit. Yes No

b. Manufactured homes Yes No

c. Mandatory fee-based memberships for use of project amenities or services. Yes No

d. Supportive or continuing care for seniors or for residents with disabilities. Yes No

7. Is the project Leasehold Estate or A Fee? Leasehold Fee Simple

8. Please indicate the highest number of units by a single entity owner in the project: _____

9. Is there any space that is used for nonresidential or commercial purposes? Yes No

If Yes, what percentage of the project? _____

10. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee (lender) responsible for delinquent HOA dues? Yes No

If Yes, are they responsible for: 0-6 months 7+ months

11. Is there any pending litigation involving the homeowner's association? Yes No

**If Yes, provide the attorney letter and any other related document to indicate the litigation details and status.

Additional condition may apply.

12. Is the project a conversion? Yes No

If Yes, date of conversion: _____

13. Is the budget adequate and does it provide for the funding of replacement reserves for capital expenditures and deferred maintenance that is at least 10% of the budget? Yes No

14. If the unit owners in the project have the sole ownership interest in, and rights to the use of the project's facilities, common elements, and limited common elements? Yes No

15. Total # of Units Delinquent on HOA Dues greater than 60 days: _____

16. Is there currently any significant deferred maintenance or physical obsolescence noted in the project? Yes No

17. When was the last building inspection completed? _____

**If completed within the last three years, provide a copy of the report.

18. Are there any special assessments unit owners are obligated to pay? Yes No

If Yes, complete lines a-d:

a. Total amount of the special assessment(s) _____

b. Monthly payment _____

c. Terms of the special assessment(s) _____

d. Purpose of the special assessment(s) _____

19. How many unit owners are 60 days or more past due on the special assessment payment? _____