



<b>Date</b>	<b>Loan #</b>	<b>Borrower Name:</b>

<b>Project Name</b>	<b>HOA Dues:</b> _____		<b>Monthly-Quarterly-Annually</b>	
<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP Code</b>	

Note: NA, Unknown & Value Ranges/Estimates are NOT Acceptable

	<b>Entire Project</b>	<b>Subject Phase</b>
1. Total number of units		
2. Number of residential units sold and closed		
3. (A) Number of units owned as primary residence		
(B) Number of units owned as second/vacation homes		
(C) Number of units owned as investment properties (never occupied for personal use)		
(D) Number of rented units owned by the developer/association		
4. Number of sales in last 90 days		
5. Number of units under contract		

Project and Unit Sales and Occupancy Information

6. (A) If the project is > 10 Units, does any one person or entity own > 10% of the units?  Yes  No  
 If "yes," list the entities and how many each own: \_\_\_\_\_
- (B) If <= 10 units, does any one person or entity own > 1 unit?  Yes  No  
 If "yes," list the entities and how many each own: \_\_\_\_\_
7. 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
8. Is the project subject to additional phasing and add-ons?  Yes  No  
 If "yes," number of additional phases and units to be built: Phases: \_\_\_\_\_ Units \_\_\_\_\_
9. (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? \_\_\_\_\_
10. Date Control of the HOA transferred from the developer to unit owners \_\_\_\_\_
11. Date when first units were made available for sale: \_\_\_\_\_
12. How many units are over 30 days delinquent?

Financial Info

30-59 days past due	60-89 days past due	90+ days past due

13. Are there any pending or outstanding special assessments?  Yes  No  
 If "yes," explain: \_\_\_\_\_
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: \_\_\_\_\_
15. Do the project legal documents include any restrictions on sale that would limit the free transferability of title?  Yes  No  
 If "yes," list the restrictions (age restriction, first right of refusal): \_\_\_\_\_
16. Is the unit part of a legally established condominium project in which the common areas are owned jointly by the unit owners?  Yes  No
17. Are the units owned in Fee Simple or Leasehold?  Fee Simple  Leasehold
18. Is the HOA involved in any litigation, mediation, arbitration, or other dispute resolution process?  Yes  No  
 If "yes," explain and provide documentation: \_\_\_\_\_
19. (A) If there are amenities/recreational facilities, are they owned by the HOA?  NA  Yes  No  
 (B) Are the common areas owned by the HOA?  Yes  No
20. Do the project legal documents or local zoning limit the amount of time the owner(s) can live in their units?  Yes  No
21. Does the property operate as a resort hotel; renting units on a daily basis?  Yes  No  
 If "yes," years in operation? \_\_\_\_\_  
 Please check applicable services:  
 Daily maid service  Restaurant/Food Service  Time share  
 Check in rental desk  Commercial (boutiques)  Mandatory rental pool
22. Is any part of the project used for commercial purposes?  Yes  No  
 If "yes," what percentage of the total square footage? \_\_\_\_\_%

General Information

**Mortgage 1 Incorporated  
Homeowners' Association Condominium Questionnaire  
Limited Review**



**Insurance Information**

23. Is the HOA a Named Insured on the master insurance policy?  Yes  No
24. Are common elements/limited common elements insured to 100% replacement cost?  Yes  No
25. Does the HOA provide hazard insurance for the interior (walls-in) of the condominium unit?  Yes  No
26. Hazard/Property Coverage \$\_\_\_\_\_ Deductible \$\_\_\_\_\_ Expiration Date:\_\_\_\_\_
27. 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
28. Minimum number or days required for written notification to HOA or Insurance trustee before any substantial changes or cancellation of the project coverage: \_\_\_\_\_

**Financial Controls**

29. **Please provide the following financial controls information for projects > 20 units**
1. Does the HOA or Management Company maintain separate bank accounts for the operating account and the reserves?  Yes  No
2. Does the bank send account statements directly to the HOA?  Yes  No
3. Does the management company maintain separate records and bank accounts for each owners association that uses its services?  Yes  No
4. Is the management company prohibited from drawing checks on or transferring funds from the HOA's reserve fund without board approval?  Yes  No
5. Are two (2) signatures required for any check written on the reserve account?  Yes  No

**Mortgage 1 UW Certification completed by:**

**HOA Contact Information completed by:**

Print Underwriter Name	HOA representative (print name)
Underwriter Mortgage 1 Inc.	HOA representative Title _____ Telephone number _____ HOA TIN (tax identification number)_____
Underwriter Signature	HOA representative Signature
Date	Date