

Homeowner s' Association Certification Letter for Condominium Projects

NAME OF BORROWER: _____

NAME OF PROJECT: _____

PROPERTY ADDRESS: _____

HOMEOWNER ASSOCIATION

NAME: _____

ADDRESS: _____

CONTACT/PHONE: _____

MASTER INSURANCE CARRIER

NAME: _____

ADDRESS: _____

CONTACT/PHONE: _____

MANAGEMENT CO. (IF APPLICABLE)

NAME: _____

ADDRESS: _____

CONTACT/PHONE: _____

DEVELOPER (IF APPLICABLE)

NAME: _____

ADDRESS: _____

CONTACT/PHONE: _____

1. What year was the project built: _____
2. Total # of units in project: _____
3. Total # of units sold & closed: _____
4. Total # of units pending close: _____
5. Total # of units unsold: _____
6. Is the project subject in additional phasing?
If yes, how many and what percent? _____
7. Total # of units which are owner-occupied: _____
8. Total # of units which are second homes: _____
9. Total # of units which are rentals: _____
10. Total # of units owned by developer: _____
11. Other than the developer, does any one entity own more
Than 2 units? If yes, how many units does the entity own? _____
12. What are the monthly HOA dues? _____
13. Total # of unit owners that are 30 days or more delinquent
In HOA dues? _____
14. Are all units, common areas and recreational facilities complete?
If no, please explain on separate sheet. _____
15. Are all units fee simple? _____
16. Do the unit owners have sole ownership rights to the use of
The Project s' facilities, common elements and limited common elements? _____
17. Is the project a purposely-built condominium? _____
18. Is the project an apartment conversion?
What was conversation Date? (Mo./Yr.) _____
19. Is the project a purposely-built condo, rented, then converted back?
What was the conversation date? (Mo./Yr.) _____
20. Is the building higher than three stories, if yes, how many stories? _____
21. Is there any pending and/or settled litigation against the HOA or the
Developer? If yes, please explain in detail on separate sheet. _____
22. Are the unit owners, other than the developer in control of the HOA? _____
23. Date the control of the HOA passed to unit owners, if applicable, (Mo./Yr.) _____
24. Is the property managed by the HOA or a management Co.? _____
25. Is there more than one Association for the project, such as a master or
Umbrella association? If yes, provide legal names of all association. _____
26. Amount of current money on hand in the working account: _____
27. Amount of current cash in reserve account: _____
28. Have there been any special assessments in the past year?
If yes, please describe the nature of the assessment and cost per unit: _____
29. Are there any scheduled special assessments in the future:
If yes, please describe the nature of the assessment and cost per unit: _____
30. Does HOA waive its right of first refusal to the sale, lease, or
Transfer of a unit in case of foreclosure or deed-in-lieu? _____
31. What is the amount of general liability insurance? _____
32. What is the amount of the hazard insurance? _____
33. What is the amount of the fidelity bond/employer dishonesty insurance? _____
34. Is the unit subject to any resale restrictions based on age? _____
35. Is the unit subject any resale restrictions based on zoning? _____
36. Is the unit subject to any timeshare arrangements? _____
37. Does the project contain commercial space? _____
38. How much of the total project space is devoted to commercial usage? _____
39. Are any of the common areas or recreational facilities leased? _____

I CERTIFY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT:

PRINT NAME: _____

TITLE: _____

SIGNATURE: _____

DATE: _____