

QM Loan Full Review HOA Questionnaire

Project Legal Name		Name of Preparer	
Subject Property		Title of Preparer	
Date Completed		Preparer's Email/Phone	

1. Building Type (subject property): ☐ Detached ☐ Attached

2. Has the homeowners' association been turned over to the unit owners? ☐ Yes ☐ No

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 service ☐ Yes ☐ No

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

7. Are all units owned fee simple or leasehold? ☐ Fee Simple ☐ Leasehold

8. Please indicate the highest number of units owned 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, how many months? _____

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

If Yes, provide the copy of the complaint and any other document to indicate the litigation details and status.



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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 (including special assessment, if any) 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. Is the project subject to any action or proceeding that could cause it to cease to exist (such as termination, dissolution, or bankruptcy)? ☐ Yes ☐ No