

Homeowner's Association Certification

Date		Broker Contact Name & Phone
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Project Name and Address

1. 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
2. Is the project subject to additional phasing and add-ons? Yes No
 If yes, number of additional units to be built: _____
3. Is the 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
5. Date when first units made available for sale	_____	_____
6. Total number of units in project:	_____	_____
7. Number of units sold and closed:	_____	_____
8. Number of units under contract:	_____	_____
9. Number of units rented:	_____	_____
10. Average number of units sold per month since project listing:	_____	_____
11. Does any one person or entity own more than one unit? Yes No If yes, list how many each own: _____

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, mediation, arbitration 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, other deed/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 unit? 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 at least 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 per occurrence \$ _____
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