



CONDOMINIUM PROJECT QUESTIONNAIRE

Project Name	_____	Year Project Built	_____
Name of Homeowners Association (HOA)	_____	Total Number of Units	_____
Project Address (not subject Condo)	_____	Total Number of Phases	_____
Is project 100% complete including all units, common elements, and amenities, and not subject to additional Phasing?		_____	
If no, please provide an explanation		_____	

PROJECT INFORMATION

Total number of units sold and conveyed to unit purchasers

Total number of units retained by developer

Total number of units sold by developer

Total number of units currently for sale (including units owned by developer/builder and unit owners)

Total number of units Owner Occupied

Total number of units Second Home

Total number of units that are Investment Property (rented or leased), including units owner by builder/developer

Is project a condominium hotel or motel?

Is project a timeshare or segmented ownership project?

Is project a houseboat project?

Is project a multi dwelling unit condominium (in which multiple units are evidenced by a single deed and mortgage)?

Is the project an Investment Security?

Is the project a common interest apartment or community apartment project?

Is project a Cooperative?

Is the project a Planned Unit Development (PUD)?

Is the project a manufactured Housing project?

If yes, does the project only consist of single width manufactured housing units?

Is the HOA named as a party to any pending litigation?

If yes, please provide a letter from the HOA on their letterhead disclosing the nature and status of the litigation. Please take note that a letter from the attorney representing the HOA may be required if further clarification is needed.

Is the developer named as a party to pending litigation involving this project?

If yes, please provide a letter form the developer's attorney disclosing the nature and status of litigation

Is any part of the project used for non-residential (Commercial) purposes?

If yes, what percentage of square footage is used for non-residential purposes?

If yes, what is the non-residential space used for?

Does any single entity (individual, partnership, investor group, Corporation, etc.) own more than 10% of the total units in the project?

Have at least 90% of the total units in the project been conveyed to unit purchasers?

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Has control of the HOA been turned over to the unit purchasers?

If yes, provide date transfer occurred.

Are there any monthly assessments delinquent by more than 30 days?

If yes, please provide the number of units that are delinquent, and the total dollar amount outstanding.

What are the monthly HOA fees for the project? If amounts vary, provide range.

Does the HOA budget provide adequate funding for the proper management and operation of the project?

If no, please provide detail

Does the HOA budget provide funding for replacement reserves of at least 10% of the budget for capital expenditures and deferred maintenance?

What amount is currently held in reserve for future repair and/or replacement of major components of the project?

What was the HOA reserve account balance as of the end of the most recent quarter?

Does the HOA budget provide adequate funding for insurance deductible amounts?

Is hazard insurance in place to cover 100% of the insurable replacement cost of the project improvements including individual units

Is liability insurance in place providing at least One Million Dollars (\$1,000,000) of coverage for bodily injury and property damage per occurrence?

Is flood insurance (if required) in place providing coverage of at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under NFIP?

Is fidelity insurance in place covering the maximum amount of funds that will be in custody of the HOA or Management Company at any time (required if project is 20 or more units)?

Does the project have attached units?

Is the project managed by a hotel or motel, even though the units are individually owned?

Does the project restrict owners to occupy their units?

Does the project have mandatory rental pooling agreements that require the unit owners to either rent their units or give a management form control over the occupancy of the units?

Does the project include registration services and offer rentals daily?

Does the project have any non-incidentual business operation owned or operated by the HOA?

Is the project a hotel or motel conversion

Are the units in the project owned in either fee simple or leasehold title

Does the HOA require automatic, non-severable membership for each individual unit owner, and provide for mandatory dues/assessments?

Are all of the facilities related to the project owned by the unit owners or the HOA?

Has the developer retained any ownership interest in any of the facilities related to the project?

Are the amenities and facilities including parking and recreational facilities, subject to a lease between the unit owners and the HOA or any other party?

Does the project contain one or more units with less than 400 square feet?

Do the units have separate metering?

If no, is it common and customary in the local market where the project is located?

If no, does the project budget include adequate funding for utility payments?

Do the units owners in the project have sole ownership interest in, and rights to use of the project's facilities, common elements and limited common elements?

Is the project managed by an independent management company?



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If yes, what is the name of the company?

If yes, are the contract terms between the HOA and the Management Company reasonable and equitable?

If the project is managed by an independent professional management company, does the contract between the HOA and management company have a termination provision that requires a penalty payment or advance notice of termination of more than 90 days?

Is the project located on one contiguous parcel of land (aside from being divided by a public street if applicable)?

Are the structures within the project within reasonable distance from each other?

Are the common areas and facilities consistent with the nature of the project and competitive in the marketplace?

Are there any circumstances or conditions that would adversely affect the value, condition or marketability of units contained within the project?

If yes, please explain

BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY, AND HABITABILITY

1 When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector?

2 Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)?

Yes No

2a If **Yes**, have recommended repairs/replacements been completed?

Yes No

If the *repairs/replacements* have not been completed:

2b What repairs/replacements remain to be completed?

2c When will the repairs/replacements be completed?

Provide a copy of the inspection and HOA or cooperative board meeting minutes to document findings and action plan

3 Is the HOA/Cooperative Corporation aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)?

Yes No

3a If **Yes**, what are the deficiencies?

3b Of these deficiencies, what repairs/replacements remain to be completed?

3c Of these deficiencies, when will the repairs/replacements be completed?

4 Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)?

Yes No

If **Yes**, provide notice from the applicable jurisdictional entity

5 Is it anticipated the project will, in the future, have such violation(s)?

Yes No

If **Yes**, provide details of the applicable jurisdiction's requirement and the project's plan to remediate the violation.



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6 Does the project have a funding plan for its deferred maintenance components/items to be repaired or replaced? Yes No

7 Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced? Yes No

If **Yes**, provide the schedule

8 Has the HOA/Cooperative Corporation had a reserve study completed on the project within the past 3 years? Yes No

9 What is the total of the current reserve account balance(s)? \$

10 Are there any current special assessments unit owners/cooperative shareholders are obligated to pay? If **Yes**: Yes No

10a What is the total amount of the special assessment(s)? \$

10b What are the terms of the special assessment(s)?

10c What is the purpose of the special assessment(s)?

11 Are there any planned special assessments that unit owners/cooperative shareholders will be obligated to pay? If **Yes**: Yes No

11a What is the total amount of the special assessment(s)? \$

11b What are the terms of the special assessment(s)?

12 Has the HOA obtained any loans to finance improvements or deferred maintenance? Yes No

12a Amount borrowed? \$

12b Terms of repayment?

Additional Comments:



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IF THE PROJECT IS A 2-4-UNIT CONDOMINIUM PROJECT, THE FOLLOWING MUST ALSO BE ANSWERED

How many units are in the project?

Does one person or entity own more than one unit within the project?

Are all of the units, common elements and facilities within the project, including those that are owned by any master association 100% complete?

Are the unit owners the sole owners of, and have rights to the use of the project's facilities, common elements and limited common elements?

How many units are owned as principal residence or second home?

Any pending or levied assessments by HOA?

If yes, total amount

If yes, per unit amount (range is acceptable)

If yes, term

If yes, balance

If yes, is work completed?

If yes, provide brief description

Does HOA have any knowledge of any environmental factors affecting the project as a whole or any individual units?

If yes, please explain

Is there more than one association within the project covered by a master association or umbrella association?

If yes are amenities, common elements, and limited common elements available through Master Association

Are there any common amenities, or recreational facilities to be built in the future?

If yes, please explain

Does project contain any units with resale or deed restrictions?

If a unit is taken over in foreclosure, will the mortgagee be liable for more than 6 months of unpaid dues?

Does the HOA require more than one member to sign al checks written from operating and reserve accounts?

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This questionnaire must be completed, signed, and dated by the HOA representative.

I the undersigned certify that to the best of my knowledge and belief the information and statements contained on this form are true and correct.

HOA Name:

HOA Taxpayer ID:

Date:

HOA Representative:
(sign and print)

Signature

Print

HOA Representative Telephone:

HOA Representative Email:

Management Company:



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