



Non-QM Condo Limited Review Questionnaire

Homeowners' Association (HOA) or Management Company: *This form has been sent to you on behalf of an individual seeking a loan for a unit in this Condominium. We need this information to determine the eligibility of the project for mortgage financing. We cannot accept "Doesn't track", "Unknown", or blanks for answers. Please include all supporting documentation relevant to any applicable questions within this questionnaire.*

Section 1: General Information

1. Condominium Project Name: _____
2. Master Association Name (if applicable): _____
3. Project Address: _____
4. Monthly Regular Assessment: _____
5. Monthly Special Assessment (if applicable): _____
6. Total Number of Units in the Project: _____
7. Number of Units Currently Sold and Closed: _____
8. Is the project fully completed (including all units and common areas)? Yes No
9. Has the control of the homeowners' association been turned over to the unit owners? Yes No
10. Is the project subject to additional phasing or annexation? Yes No
11. Is the project a legal condominium created under applicable state law? Yes No
12. Are the units owned in fee simple or leasehold?
 - Fee Simple
 - Leasehold (If leasehold, provide copy of lease terms)

Section 2: Project Characteristics

13. Is the project operated as a hotel, motel, resort, or timeshare? Yes No
14. Does the project have multiple-dwelling units (more than one unit on a deed/mortgage)? Yes No
15. Are short-term rentals (daily/weekly) allowed? Yes No
16. Does the project have Mandatory fee-based memberships for use of project amenities or services?
 Yes No
17. Does the project have Bellman, Maid Services, or Registration Desk? Yes No



18. **Are any units used for commercial purposes?** Yes No

- If yes, what percentage of total square footage is commercial? _____ %

19. **Does any single entity (individual or entity) own more than the following number of units in the project?**

Yes No If yes, how many units? _____

- Projects with 5-20 Units:** 2 Units
- Projects with 21 or more units:** 20%

20. **Are more than 15% of the total units 60 days or more delinquent in their regular assessment fees?** Yes No

- If yes, how many units? _____

21. **Is the project involved in any current litigation?** Yes No

- If yes, provide details and documentation on the litigation (i.e., Attorney letter with the status of the litigation, Copy of Compliant)

Section 3: Project Review

22. **Are there any current evacuation orders due to unsafe or uninhabitable conditions?** Yes No

- If yes, provide a copy of the order.

23. **Are there any structural or mechanical inspection reports or other jurisdictional mandatory certifications that have been completed within 3 years?** Yes No

- If yes, provide a copy of the reports.

24. **Are there any unfunded repairs totaling more than \$10,000 per unit?** Yes No

25. **Are there any critical repairs, material deficiencies, or significant maintenance*?** Yes No

- If yes, provide description: _____

*Regular routine maintenance/repairs or isolated damage/deferred maintenance to one or few units (excluding subject unit) that does not affect the overall safety, soundness, structural integrity, or habitability are excluded from this consideration.

26. **Are there any special assessments within the last year, ongoing or planned?** Yes No

- If yes, does this special assessment have a negative impact on the financial stability, viability, and marketability of the project? Yes No

Provide the total amount assessed and specific repayment terms for the subject unit:

What does the special assessment relate to? _____

Are more than 15% of the total units 60 days or more delinquent in their special assessment fees?

Yes No If yes, how many units? _____

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27. In the event that a lender acquires a unit due to foreclosure or deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessment? Yes No

- If yes, for how many months? 1-6 months 7-12 months >12 months

Section 4: State Specifics

California Condominiums – complete the following information:

1. Does the project have exterior elevated elements (i.e., balconies, decks, stairways, and walkways) higher than six (6) feet? Yes No
 - If Yes, continue to question 2. (If the answer to question 1 is No, number 2 is not required.)
2. When the answer to question 1 is Yes, provide the following as required per SB 326:
 - The building inspection report, along with documentation confirming completion of any required repairs, if applicable.

Florida Condominiums – complete the following information if the project has **3 or more stories**:

1. Is the project **30 years old or more?** Yes No
 - If No, continue to question 2. If Yes, continue to question 3.
2. Is the project **25 years old or more AND located within 3 miles of the coastline?** Yes No
 - If Yes, continue to question 3. (If the answer to question 1 and 2 is No, number 3 is not required.)
3. When the answer to the question **1 OR question 2** is Yes, provide the following as required per FL SB4-D:
 - The building inspection report, along with documentation confirming completion of any required repairs, if applicable, AND
 - Structural integrity Reserve Study AND confirmation the budget contains sufficient reserves.

Section 5: Certification

I certify that the information provided above is accurate and complete to the best of my knowledge.

Name: _____

Title: _____

Company (HOA or Management): _____

Phone: _____

Email: _____

Signature: _____

Date: _____