

LoanStream Mortgage

19000 MacArthur Blvd, Ste 200 Irvine, CA 92612 • (800) 760-1833

CONDOMINIUM HOA FULL REVIEW QUESTIONNAIRE

Borrov	ver Name: Unit #:		
Projec	t Legal Name:		
Projec	t Address:		
Please	answer all questions; where numbers are requested, please provide the count (not the percer	ntage).	
1.	Does the project have any of the items listed below? <i>Please check all that apply</i> .	Yes No	
	Central Phones Check-in Desk Continuing Care Retirement Community		
	☐ Hotel Operations ☐ Houseboat ☐ Maid Service ☐ Mandatory Rental Pool		
	☐ Manufactured Housing ☐ Multi-Dwelling Unit (more than 1 unit per Deed)		
	☐ Timeshares ☐ Under 30-Day Rentals		
	Project Listed as Investment Security with the SEC		
	Project Contains Non-Incidental Business Operations (Restaurant, Spa, Etc.)		
	Project is Common Interest Apartment or Community Apartment Property		
2.	Is the HOA a licensed Hotel, Motel, Resort, or Hospitality Entity?	☐ Yes ☐ No	
3.	Does the HOA or do the Legal Documents require owners to make units available for rental pooling?	☐ Yes ☐ No	
4.	Does the HOA or do the Legal Documents require owners to share profits for the rental or units with the HOA Management Company or resort/hotel rental company?	Yes No	
5.	Please list total number of units in the project for items a—g (please enter numbers, not p	of units in the project for items a—g (please enter numbers, not percentages):	
	a. Number in the project		
	b. Number sold and closed		
	c. Number under contract to owner occupants		
	d. Number under contract to investors		
	e. Number under contract to second home/vacation home buyers		
	f. Number owned by a single person/entity		
	g. Number over 60 days delinquent, and dollar amount of delinquency		
6.	Are there any additional phases?	☐ Yes ☐ No	
7.	Units are owned as Fee Simple / Leasehold		
8.	Are all units, common areas, and amenities completed?	☐ Yes ☐ No	
9.	Date association was turned over to unit owner control (Month/Year)		
10.	Is the project a conversion?	☐ Yes ☐ No	
	a. If yes, was conversion a Gut Rehab with renovation of a property down to the shell with replacement of all HVAC & electrical components? Year converted:	Yes No	
11.	Does the project contain any governmentally regulated low- or moderate-income housing units (also known as inclusionary zoning)?	Yes No	
12.	Is the project subject to a recreation/land lease?	☐ Yes ☐ No	
13.	Are the units subject to private transfer fee covenants?	☐ Yes ☐ No	
	a. If yes, private transfer fee paid to:		



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Associ	ation Website Address:	
Source Email Address Source Phone Number		
Source	te Signature Date Completed	
Source	ee Name Source Title	
	CE OF INFORMATION: Acceptable sources of information include an officer of thation or a qualified employee of the association's management company.	ne condominium
27.	Insurance: Agent Name: Phone:	
26.	Segregated reserve account balance	
25.	Date monthly dues are assessed	
24.	Monthly HOA dues per unit	
23.	Are monthly account statements being sent directly to the HOA?	☐ Yes ☐ No
	b. and can the outside management contract be canceled by either party with or without cause with 90-day written notice?	Yes No
	a. If yes, will the outside management contract expire within three years?	Yes No
22.	Is the project managed by an outside professional management firm?	☐ Yes ☐ No
21.	Does the HOA or Management Company maintain separate accounts for operating expense and reserve funds?	Yes No
	c. Master Association required to pay fees? Yes No and if Yes, amount:	
	b. and Master Association legal entity type is: Condominium PUD	
	a. If yes, Master Association legal name:	
20.	Is the project located in a Master Association?	☐ Yes ☐ No
19.	If a unit is Foreclosed or claimed with Deed-in-lieu of Foreclosure is the lender responsible for HOA dues? If yes, how long? 0—6 months more than 6 months	Yes No
	a. If yes, are the mortgagees (lenders) excluded from this right of first refusal?	Yes No
18.	Has the HOA or Developer retained any right of first refusal?	☐ Yes ☐ No
	a. If yes, what percentage of the project is commercial?	
17.	Does the project contain any commercial space?	☐ Yes ☐ No
	a. If yes, please attach a copy of the Legal Complaint filed with the court.	
16.	Is the association subject to any lawsuits or litigation?	☐ Yes ☐ No
	a. If yes, reason for special assessment:	
15.	Are there any special assessments ongoing or planned?	Yes No
	a. If yes, the club owner is:	
14.	Does the project have a mandatory club membership?	Yes No
Borro	wer Name: Unit #:	