



Condominium Questionnaire – FHA Approved Projects

Borrower:	Date:				
Project Name:	Unit #:	Subject Phase #:			
Project Address			City, State, Zip:		
FHA Connection Condominium Project ID#:					

This Condominium Project Questionnaire is to be used when the FHA Connection identifies the project as being an approved project.

To be completed by the HOA or HOA Management Firm

1.	Project Numbers:	FHA Eligibility Requirements
	Number of total units: _____	
	Number of units occupied as a primary residence: _____	_____ % (>=50%; minimum all but 1 if a 2-3 unit project)
	Number of units more than 30 days late on HOA dues: _____	_____ % (<=15%)
	Number of units owned by an entity, individual or group that own more than one unit: _____	_____ % (<=10%, none if < 20 unit project)
	Amount of Monthly HOA dues: \$ _____	
2	Association Litigation: There is no pending litigation. If there is, attach a detailed explanation. The lawsuit must not impact marketability and/or liability policy covers potential loss. The lawsuit must be reviewed by HSOA Credit Policy.	<input type="checkbox"/> Yes (no pending litigation) <input type="checkbox"/> No
3	If the homeowners voted for a special assessment within the last two years, will the special assessment for the subject unit be paid at closing?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
4	Insurance Requirements The Project meets the insurance requirements as indicated below: <ul style="list-style-type: none"> <input type="checkbox"/> The insurance policy is in the exact name of the Condominium Association <input type="checkbox"/> Policy is active, Expiration Date: _____ <input type="checkbox"/> Policy includes 100% current replacement cost hazard coverage on common structures with a deductible not to exceed 5% of the policy face value. <input type="checkbox"/> Policy meets the higher of state required liability coverage or \$1million general liability coverage for homeowners' association <input type="checkbox"/> Policy includes flood Insurance (only if common structures located in flood zone) with a deductible that not greater than \$25,000 of the policy face amount unless state law allows for a higher deductible – Attach an explanation if accepting state mandated higher deductibles Condominium project insurance master or blanket policies do NOT contain either of the following: <ul style="list-style-type: none"> • A blanket policy that covers multiple unaffiliated condominium associations or projects, or • A self insurance arrangement whereby the owners' association is self insured or has banded together with other unaffiliated associations to self 	<input type="checkbox"/> Yes <input type="checkbox"/> No



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	insure all of the general and limited common elements of the various associations.	
	Homeowner’s Association contact information: • Name: • Title & Organization or Company Name: • Phone or e-mail :	

Required Documentation

1. FHA Project Query from FHA Connection showing Project approval details
 - a. Documents required to meet any project approval conditions
2. Evidence of the following Project insurance policies, as applicable
 - a. Hazard
 - b. Flood
 - c. Liability

If the master policy does not include interior unit coverage, including replacement of interior improvements and betterment coverage to insure improvements that the borrower may have made to the unit, the borrower must obtain a “walls-in” coverage policy (HO-6 policy).

HOME OWNERS ASSOCIATION CERTIFICATION

The undersigned hereby certifies that to the best of his/her knowledge and belief that the information and statements contained on this form and any attachments are true and correct. The undersigned further represents that he/she is authorized by the HOA to provide this information on behalf of the HOA.

Signature	Date
Name	Title

If any of the answers are “No,” the project is not eligible for the FHA Approved Project Review.

Lender Review

5	Does the FHA Connection Condominium Project approval include the subject unit, and file documentation includes evidence of meeting all the conditions of the FHA project approval requirements?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6	Do all Project Numbers criteria meet FHA requirements (occupancy, HOA delinquency, investor concentration)	<input type="checkbox"/> Yes <input type="checkbox"/> No
7	FHA Connection issued a case number with the correct project name and ID number appropriately identified.	<input type="checkbox"/> Yes <input type="checkbox"/> No

LENDER CERTIFICATION



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(To be completed by HSOA Underwriter). The undersigned hereby certifies that to the best of his/her knowledge and belief that the information and statements contained on this form and any attachments are true and correct. The undersigned further represents that he/she is authorized by the Seller to provide this information on behalf of the Lender and is authorized representative with document signing authority.

<i>Signature</i>	<i>Date</i>
<i>Name</i>	<i>Title</i>