



**Homeowner's Association
Limited Review Questionnaire**

Borrower Name: _____

Date: _____

Project Name and Unit Phase: _____

Loan # _____

Property Address: _____

Contact Information		From (Lender):
Master Insurance Carrier Name: _____ Address: _____ Phone #: _____		Residential Bancorp 22632 Golden Springs Drive #200 Diamond Bar, CA 91765 (909) 200-2020
Management Company (If applicable) Name: _____ Address: _____ Phone #: _____		If there is a management company contract in place: Does the management contract require a prepayment penalty or advance notice of more than 90 days? <input type="checkbox"/> Yes <input type="checkbox"/> No • If YES, What is the length of the contract? __
Project & Phase Information		
1	Year project was built: _____ Subject Phase Number: _____ Total # of phases in project: _____	Total # of units in project: _____ # of units sold & conveyed in project: _____ # of units sold & conveyed in subject phase: _____
2	Are all units in subject's phase completed?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3	Are all common elements and amenities complete in subject project?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4	Are all units, common elements and amenities completed in subject legal phase? • If NO, what is incomplete? • Number of units complete: • What Common Elements & Amenities are incomplete?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Is the project subject to any additional phasing or annexation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6	Does any single entity own more than 10% of the total units in the project? Note: In determining the percentage of single entity ownership, the following must be considered: 1) Units owned by the developer/sponsor that are currently subject to any lease arrangement, which may or may not contain a provision allowing for the future purchase of the unit (including but not limited to lease-purchase or lease-to-own agreements), must be included in the calculation. 2) Units that are owned by the developer/sponsor that are vacant and are being actively marketed for sale are not included in the calculation	<input type="checkbox"/> Yes <input type="checkbox"/> No
7	Does the project contain any commercial space? Note: Commercial space managed by or operated under a separate association, as well as rental apartments and/or parking facilities owned by a third party must be considered in the calculation of commercial space. • If YES, what percentage of the total square footage is used for commercial?	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ %
8	Is title to each unit held individually and as fee simple?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9	Are any units 30 days delinquent on HOA dues? • If YES, is total percentage more than 15%? • What is the percentage of units delinquent?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No _____ %
10	Has the Homeowners' Association been turned over to the unit owners? • If YES, provide date control of Homeowners' Association turned over to unit owner	<input type="checkbox"/> Yes <input type="checkbox"/> No _____
11	Was the project created & exists in full compliance with applicable laws and regulations including all state law requirements in the jurisdiction that the project is located?	<input type="checkbox"/> Yes <input type="checkbox"/> No
12	Is there any pending litigation involving the Homeowners' Association? • If YES, provide details & supporting documentation of circumstances surrounding litigation.	<input type="checkbox"/> Yes <input type="checkbox"/> No
13	Do the legal documents of the Homeowners' Association contain language that protects the 1 st mortgagee rights?	<input type="checkbox"/> Yes <input type="checkbox"/> No
14	Unit owners have sole ownership rights to the use of the project's facilities & common elements?	<input type="checkbox"/> Yes <input type="checkbox"/> No
15	Is there day/night, short-term, or timeshare rentals?	<input type="checkbox"/> Yes <input type="checkbox"/> No
16	Does the project have any of the following services? • On-site registration or check-in desk? • Housekeeping/maid service? • Room Service? • Phone System?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
17	Provide evidence of the following: • Master hazard & liability insurance policy • Master flood insurance policy, if applicable • Fidelity bond if more than 20 units	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

I certify that the information and statements contained on this form are true and correct.

Printed Name: _____

Title: _____

Phone Number: _____

Signature: _____

Date: _____