|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Date |  | |  | Loan No. | |  |  | Borrower(s) Name: |  | |
| Project Name (Exact) | |  | | | | | | | |
| Project Address (including county) : | | | | |  | | | | | |

**Homebridge is processing a mortgage loan on the subject property listed above. The following information is required to complete the process. Your timely response is appreciated.**

**PROJECT PROFILE** *(TO BE COMPLETED BY HOA, MANAGING AGENT OR DEVELOPER)*

1. Unit Sales The project consists of \_\_\_\_\_\_\_\_\_\_\_ total units

\_\_\_\_\_\_\_\_ Total number of units (principal residence and second home) that are under contract but have not closed

\_\_\_\_\_\_\_\_ Total number of units (investor) that are under contract but have not closed

\_\_\_\_\_\_\_\_ Total number of principal residence and second home units that have closed

\_\_\_\_\_\_\_\_ Total number of investor owned units that have closed

\_\_\_\_\_\_\_\_ Total number of unsold units

2. Percentage of units greater than 60 days delinquent in common expense assessment/HOA dues \_\_\_\_\_\_\_\_\_\_\_\_%

3. What are the monthly dues for the subject unit? $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Yes** | | **No** |  |  |  |
| 4. | □ | □ | | Projects consisting of 21 or more units: Does any individual or entity own more than 20% of total units? # of units \_\_\_\_\_/\_\_\_\_\_% | | |
| 5. | □ | □ | | Projects consisting of 5-20 units: Does any individual or entity own more than 2 units? # of units \_\_\_\_\_ | | |
|  |  |  | | NOTE for # 4 & 5: Do not include units owned by project sponsor/developer and are vacant and being actively marketed for sale or units controlled/owned by a non-profit entity in affordable housing program or workforce housing program | | |
| 6. | □ | □ | | Is project (including all common areas) complete? (per Public Offering Statement/Prospectus)  Number of units planned: \_\_\_\_\_\_\_\_\_\_ Number of legal phases planned: \_\_\_\_\_\_\_\_\_\_  Number of units completed: \_\_\_\_\_\_\_\_ Number of legal phases completed: \_\_\_\_\_\_\_\_\_\_  If project is not complete, expected date of completion: \_\_\_\_\_\_ /\_\_\_\_\_\_  Month Year | | |
| 7. | □ | □ | | Is the project subject to further expansion? If yes, # of additional units to be built: \_\_\_\_\_\_\_\_\_\_ | | |
| 8. | □ | □ | | Are there any pending special assessments? If yes, please explain: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 9. | □ | □ | | Are there any adverse environmental factors affecting the project as a whole or as individual unit? | | |
| 10. | □ | □ | | Does the owner’s association have a reserve fund separate from the operating account?  If yes, is it adequate to prevent deferred maintenance? Current amount in fund: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Total income budgeted for the year: $ \_\_\_\_\_\_\_\_\_\_\_\_ Total reserves budgeted for the year: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 11. | □ | □ | | Is the unit part of a legally established condominium project, in which unit owners own common areas jointly? | | |
| 12. | □ | □ | | Can units be rented on a daily basis? If yes, how many years has this been permitted? \_\_\_\_\_\_\_\_\_\_ | | |
| 13. | □ | □ | | Is there an on-site rental desk? | | |
| 14. | □ | □ | | Is daily maid/cleaning service offered and/or is there on-site restaurant/food service? | | |
| 15. | □ | □ | | Is project subject to time-share ownership or mandatory rental pools or is an individual property owner’s ability to utilize the property curtailed in any way? | | |
| 16. | □ | □ | | Is project a conversion? If yes, give date: \_\_\_\_\_\_ /\_\_\_\_\_\_  Month Year | | |
| 17. | □ | □ | | If yes to #16 was the conversion a “gut rehab”? | | |
| 18. | □ | □ | | Has control of the HOA been turned over to the homeowners? If yes, date: \_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_  Month Year | | |
|  |  |  | |  | | |
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| --- | --- | --- | --- | --- | --- | --- |
|  | **Yes** | | **No** | |  | |
| 19. | | □ | | □ | Does the project permit a priority lien for unpaid common expenses in excess of 6 months? If yes, provide a copy of the Declaration/Master Deed or state statutes | |
| 20. | | □ | | □ | Is more than 35% of the total above and below grade square footage of the project used for commercial space or mixed use? (Do **not** include commercially owned or operated spaces in the calculation) | |
| 21. | | □ | | □ | | Is the project owned or operated as a continuing care facility? |
| 22. | | □ | | □ | | Is the project a condo-hotel (front desk, daily maid service, HOA licensed as hotel/motel, HOA docs make the unit available for rental pooling and/ or require unit owners to share profits from the rental of units)? |
| 23. | | □ | | □ | | Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational amenities **not** owned by the HOA (i.e. owned by an outside party including developer/builder)? |
| 24. | | □ | | □ | | Does the project have any non-incidental business operation owned or operated by the HOA? If yes, what percentage of the projects budgeted income comes from these operations? \_\_\_\_\_\_\_\_\_% |
| 25. | | □ | | □ | | Does the project legal name contain the word “resort” or “hotel/motel”? |
| 26. | | □ | | □ | | Does the project contain manufactured homes? |
| 227. | | □ | | □ | | Is the HOA a party to any current/pending litigation or pre-litigation (e.g. arbitration or mediation)? If yes, please provide details separately. |
| 28 | | □ | | □ | | Is the HOA subject to a Master or Umbrella association? If yes: Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 329. | | □ | | □ | | Is project professionally managed? If yes: Managing Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Contact: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 30. | | □ | | □ | | Are any units subject to resale restrictions? If yes, \_\_\_\_\_\_\_\_ number of below market rate units (or other restrictions such as low-income or moderate-income purchasers or on the basis of age that affect the resale)  List of unit #’s that are subject to resale restrictions (attach separate page if necessary): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 31 | | □ | | □ | | Is land owned? If leased, expiration date is: \_\_\_\_\_\_/\_\_\_\_\_\_\_  Month Year |
| 32. | | □ | | □ | | Are recreational facilities owned by the HOA? |
| 33. | | □ | | □ | | Is the project an investment security? |
| 34. | | □ | | □ | | Does the project consist of property that is not real estate (e.g. houseboat, boat slip, etc.)? |
| 35. | | □ | | □ | | Do the CCRs split ownership or curtail the borrower’s ability to utilize the property? |
| 36. | | □ | | □ | | Is it a live work project? If yes, is it mostly residential in character and does it comply with local zoning, program or statutory requirements?  Yes  No |
| 37. | | □ | | □ | | Are multi-dwelling units allowed (owner owns more than 1-unit secured by a single deed and single mortgage) |
| 38. | | □ | | □ | | Is the project subject to zoning restrictions that would prohibit the project from being re-built to current density? |

39. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes to project coverage can be made or before project coverage can be cancelled: \_\_\_\_\_\_\_\_\_\_\_ days

**CONTACT AND SIGNATURE** *(TO BE COMPLETED BY HOA, MANAGING AGENT OR DEVELOPER)*

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Contact Name/Title | | Phone Number |
| Company Name | | HOA Tax ID (**not required**): | Fax Number |
| I hereby certify that the information represented on this form is true and correct to the best of my knowledge.  Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | |

The following documentation is required for projects still controlled by the developer (excluding projects with only 2-4 units):

\_\_\_ Public Offering Statement or Prospectus with Amendments. In lieu of Public Offering Statement, please provide the following:

\_\_\_ CC&R’s (Declarations, Master Deed) and Bylaws, or

\_\_\_ Architect & Engineer’s Report; if an apartment-to-condo conversion

\_\_\_ Evidence of Fidelity/Crime insurance. HOA named insured equal to 3 months of HOA dues (projects > 20 units).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Homebridge Underwriting**  By signing below, I certify the condominium project meets the applicable guidelines established by Fannie Mae. | | | |  | |
| |  |  |  | | --- | --- | --- | |  |  |  | | **Underwriter Name** |  | **Approval Date** | |  |  |  | | **Underwriter Signature** |  | **Approval Expiration Date** | |  |  |  | |  | |  |