|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date: | | Loan No.: | | Borrower 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

\_\_\_\_\_\_\_\_ Total number of units with a square footage of less than 400 square feet

2. Number of Units \_\_\_\_\_ /\_\_\_\_\_ % Units greater than 60 days delinquent in Common Charges/HOA dues. (> 15% ineligible)

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

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Yes** | | **No** |  |  |  |
| 4. | □ | □ | | Does any individual(s) or entity own more than 25% of total units? # of units \_\_\_\_\_/\_\_\_\_\_% (if yes, ineligible) | | |
| 5. | □ | □ | | 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 | | |
| 6. | □ | □ | | Is the project subject to further expansion? If yes, # of additional units to be built: \_\_\_\_\_\_\_\_\_\_ | | |
| 7. | □ | □ | | Are there any pending special assessments?  If yes, please explain: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 8. | □ | □ | | Are there any adverse environmental factors affecting the project as a whole or as individual unit? (if yes, refer to Condo Dept. for review) | | |
| 9. | □ | □ | | 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: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 10. | □ | □ | | Is the unit part of a legally established condominium project, in which unit owners own common areas jointly? (if no, ineligible) | | |
| 11. | □ | □ | | Can units be rented on a daily basis? (if yes, ineligible) | | |
| 12. | □ | □ | | Is there an on-site rental desk? (if yes, ineligible) | | |
| 13. | □ | □ | | Is daily maid/cleaning service offered and/or is there on-site restaurant/food service? (if yes, ineligible) | | |
| 14. | □ | □ | | Is project subject to time-share ownership or mandatory rental pools? (if yes, ineligible) | | |
| 15. | □ | □ | | Is project a conversion? If yes, give date: \_\_\_\_\_\_ /\_\_\_\_\_\_  Month Year | | |
| 16. | □ | □ | | Was the conversion a “gut rehab”? (if < 3 years and not “gut rehab”, ineligible) | | |
| 17. | □ | □ | | Has control of the HOA been turned over to the homeowners? If yes, date: \_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_  Month Year | | |
| 18. | □ | □ | | Is the **lender** liable for delinquent common charges? If yes, how many months? \_\_\_\_\_\_\_\_\_\_ | | |
| 19. | □ | □ | | Is more than 35% of the total above and below grade square footage of the project used for commercial or non-residential purposes? (Commercially owned/operated parking not included in the calculation) (if > 35%, ineligible) | | |

|  |  |  |  |
| --- | --- | --- | --- |
| **Yes** | | **No** | |
| 20. | | □ | □ | Does the project have any non-incidental business operation owned or operated by the HOA? (> 15%, ineligible) | | |
| 21. | | □ | □ | Is the project a condo-hotel? (if yes, ineligible) | | |
| 22. | | □ | □ | Does the project legal name contain the word “resort” or “hotel/motel”? (if yes, master assn. legal documents required and Condo Dept. must review) | | |
| 23. | | □ | □ | Does the project contain manufactured homes? (if yes, ineligible) | | |
| 24. | | □ | □ | Is the HOA a party to any current/pending litigation or pre-litigation (e.g. arbitration or mediation)? If yes, please provide details separately. (if yes, refer to Condo Dept. for review) | | |
| 25. | | □ | □ | Is the HOA subject to a Master or Umbrella association? Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­ | | |
| 26. | | □ | □ | Is project professionally managed? Managing Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Contact: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Insurance Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 27. | | □ | □ | 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): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 28. | | □ | □ | Projects consisting of 5-20 units: Does any individual/entity own more than 2 units? If yes, # of units \_\_\_\_\_\_\_\_ (if >2 ineligible) | | |
| 29. | | □ | □ | Is the project owned or operated as a continuing care facility? (if yes, ineligible) | | |
| 30. | | □ | □ | Is the project a live-work project? If yes, is it mostly residential in character and are the unit owner’s operators of the business?  Yes  No (if no to “mostly residential”, ineligible) | | |
| 31. | | □ | □ | Is the project an investment security? (if yes, ineligible) | | |
| 32. | | □ | □ | Is the land owned? If no, and land is leased, expiration date is: \_\_\_\_\_\_/\_\_\_\_\_\_\_  Month Year | | |
| 33. | | □ | □ | Are the recreational facilities owned by the HOA? (if no, ineligible) | | |
| 34. | | □ | □ | Does the project have shared amenities? If yes, please explain (attach separate page if necessary **and** HOA agreement that specifies the terms): | |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
| **Insurance** | | | | | | |
| 35. | | Who is named insured on HOA’s master insurance policy? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | |
|  | | **Yes** | **No** |  | | |
| 36. | | □ | □ | Are common elements/limited common elements insured to 100% replacement cost?  Coverage: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Deductible: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Expiration Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 37. | | □ | □ | Are units or common improvements located in a flood zone? | | |
| 38. | | □ | □ | If yes, is flood insurance in force? | | |
| 39. | | □ | □ | Does the flood insurance cover 100% replacement? **OR** | | |
| 40. | | □ | □ | Is the coverage the maximum available per federal flood program? | | |
| 41. | | □ | □ | Is the HOA insured for general liability? If yes, amount of coverage $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |
| 42. | | □ | □ | Is the HOA insured for Fidelity Bond? If yes, amount $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Amount carried by management company $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | |

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 canceled: \_\_\_\_\_\_\_\_\_\_\_ (> 30 days, ineligible)