

**FANNIE MAE CONDOMINIUM QUESTIONNAIRE – LIMITED REVIEW**  
**(ATTACHED UNIT IN ESTABLISHED PROJECT) – ANSWER KEY**  
**(Required only when DU issues a Property Inspection Waiver)**

Date	Loan No.	Property Seller Name & Phone
Project Name (Exact)		
Project Address: (including county)		
Phase# (if applicable)		
Borrower(s)		

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)**

**Name of Association or Management Company:** \_\_\_\_\_

Number of total units in project: \_\_\_\_\_

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

- |     | <b>Yes</b>               | <b>No</b>                |  |
|-----|--------------------------|--------------------------|--|
| 1.  | <input type="checkbox"/> | <input type="checkbox"/> | Are the unit owners in control of the HOA? If yes, as of _____/_____ (month/year)<br><i>(if no, ineligible for limited review)</i>   |
| 2.  | <input type="checkbox"/> | <input type="checkbox"/> | Are all common elements and amenities completed, including those that are part of any master association? <i>(if no, ineligible for limited review)</i>  |
| 3.  | <input type="checkbox"/> | <input type="checkbox"/> | Is the project complete and not subject to additional phasing?<br><i>(if no, ineligible for limited review)</i>  |
| 4.  | <input type="checkbox"/> | <input type="checkbox"/> | Is the project a Condotel (front desk, daily maid service, on-site rental desk, etc.)<br><i>(if yes, ineligible)</i>   |
| 5.  | <input type="checkbox"/> | <input type="checkbox"/> | Does the project have a legal name that contains “resort”, “hotel”, or “motel”? <i>(if yes, master assn. legal documents required and Condo Dept must review)</i>  |
| 6.  | <input type="checkbox"/> | <input type="checkbox"/> | 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? <i>(if yes, ineligible)</i>  |
| 7.  | <input type="checkbox"/> | <input type="checkbox"/> | Is the project an investment security? <i>(if yes, ineligible)</i>   |
| 8.  | <input type="checkbox"/> | <input type="checkbox"/> | Does the project consist of property that is not real estate (e.g. houseboat, boat slip, etc.)?<br><i>(houseboat, ineligible)</i>  |
| 9.  | <input type="checkbox"/> | <input type="checkbox"/> | Do the CCRs split ownership or curtail the borrower’s ability to utilize the property?<br><i>(if yes, ineligible)</i>  |
| 10. | <input type="checkbox"/> | <input type="checkbox"/> | Is it a live work project? If yes, is it mostly residential in character and are the unit owners operates of the business?<br><input type="checkbox"/> Yes <input type="checkbox"/> No <i>(if yes, may be eligible; provide documentation to Condo Dept. for review)</i> |
| 11. | <input type="checkbox"/> | <input type="checkbox"/> | Are multi-dwelling units allowed (owner owns more than 1-unit secured by a single deed and single mortgage) <i>(if yes, ineligible)</i>  |
| 12. | <input type="checkbox"/> | <input type="checkbox"/> | Is the project subject to zoning restrictions that would prohibit the project from being re-built to current density? <i>(if yes, ineligible)</i>  |
| 13. | <input type="checkbox"/> | <input type="checkbox"/> | Is the project a continuing care facility? <i>(if yes, ineligible)</i>   |
| 14. | <input type="checkbox"/> | <input type="checkbox"/> | Does the project have any non-incidentual business operation owned or operated by the HOA? If yes, what percentage of the projects budgeted income comes from non-incidentual business operations? _____% <i>(&gt;15%, ineligible)</i>                                   |

**FANNIE MAE CONDOMINIUM QUESTIONNAIRE – LIMITED REVIEW**  
**(ATTACHED UNIT IN ESTABLISHED PROJECT) – ANSWER KEY**  
**(Required only when DU issues a Property Inspection Waiver)**

---

- |     | <b>Yes</b>               | <b>No</b>                |   |
|-----|--------------------------|--------------------------|---|
| 15. | <input type="checkbox"/> | <input type="checkbox"/> | Is more than 25% of the total square footage of the project used for nonresidential purposes (commercial space)? <i>(if yes, ineligible)</i>  |
| 16. | <input type="checkbox"/> | <input type="checkbox"/> | Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational amenities <b>not</b> owned by the HOA (i.e. owned by an outside party including developer/builder)? <i>(if yes, ineligible)</i>           |
| 17. | <input type="checkbox"/> | <input type="checkbox"/> | Does the project contain manufactured homes? <i>(if yes, ineligible)</i>  |
| 18. | <input type="checkbox"/> | <input type="checkbox"/> | 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 <i>(if yes, may be eligible; provide documentation to Condo Dept. for review)</i> |
| 19. | <input type="checkbox"/> | <input type="checkbox"/> | Is the HOA a party to any current/pending litigation or pre-litigation (e.g. arbitration or mediation)? If yes, please provide details separately <i>(if yes, may be eligible; provide documentation to Condo Dept. for review)</i>                 |
| 21. | <input type="checkbox"/> | <input type="checkbox"/> | <b>Are there any current or planned special assessments? If yes provide details separately including the amount of assessment for each unit (if yes, may be eligible; provide documentation to Condo Dept. for review)</b>                          |
| 22. | <input type="checkbox"/> | <input type="checkbox"/> | <b>Is there any deferred maintenance/unsafe conditions? If yes, provide details separately (If yes, a Full Review is required)</b>  |
| 20. | <input type="checkbox"/> | <input type="checkbox"/> | Projects consisting of 21 or more units: Does any individual or entity own more than 20% of total units? # of units ____/____% <i>(if yes, ineligible)</i>  |
| 21. | <input type="checkbox"/> | <input type="checkbox"/> | Projects consisting of 5-20 units: Does any individual or entity own more than 2 units? # of units ____ <i>(if yes, ineligible)</i>   |
| 22. | <input type="checkbox"/> | <input type="checkbox"/> | Is project a conversion? If yes, give date: ____ / ____<br><i>(if &lt;3 years, ineligible for limited review)</i><br><div style="text-align: right; margin-right: 100px;">Month    Year</div>   |
| 23. | <input type="checkbox"/> | <input type="checkbox"/> | If yes to #21 was it a "gut rehab"? <i>(if yes, ineligible for limited review)</i>  |