

FREDDIE MAC CONDOMINIUM QUESTIONNAIRE

STREAMLINED REVIEW – Answer Key

(Required only when LPA issues an Automated Collateral Evaluation)

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

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: _____

	Yes	No	
1.			Are all common elements and amenities completed, including those that are part of any master association? (if no, ineligible for Limited review)
2.			Is the project complete and not subject to additional phasing? (if no, ineligible for Limited review)
3.			Have at least 75% of the total units in the project been conveyed to unit purchasers? (if no, ineligible for Limited review)
4.			Does the project include any manufactured homes? (if yes, ineligible)
5.			Are multi-dwelling units allowed (owner owns more than 1-unit secured by a single deed and single mortgage)? (if yes, refer to the Condo. Dept. for review)
6.			Does the project provide for hotel type services? (if yes, ineligible) (e.g. on-site registration desk, room service, HOA provided maid service, etc.)
7.			Does the project have a legal name that contains "resort", "hotel", or "motel"? (if yes, master assn. legal documents required, and Condo Dept. must review)
8.			Does the project provide for mandatory rental pools? (i.e. agreements that require the unit owners to rent their unit or give management firm control over the occupancy of the unit). (if yes, ineligible)
9.			Is the project/association part of any type of pending/current litigation or pre-litigation (e.g. arbitration or mediation)? If yes, please details as separate attachment. (if yes, may be eligible; provide documentation to Condo Dept. for review)
10.			Is the project a timeshare? (if yes, ineligible)
11.			Is the project an investment security? (if yes, ineligible)
12.			Projects consisting of 21 or more units: Does any individual own more than 25% of the total units? If yes, # of units: /% (if yes, ineligible)
13.			Projects consisting of 5-20 units: Does any individual or entity own more than 2 units? If yes, # of units: (if yes, ineligible)
14.			Is more than 35% of the total square footage of the project used for non-residential purposes (i.e. commercial space)? (if yes, ineligible)
15.			Is the project subject to zoning restrictions that would prohibit the project from being re-built to current density? (if yes, ineligible)
16.			Does the project have shared amenities? If yes, please explain (attach separate page if necessary):(if yes, requires Condo Dept. review)
17.			Is the project a continuing care facility? (if yes, ineligible)
18.			Is the project a conversion? If yes, provide conversion date:/ (if < 3 years, ineligible for Limited review) Month Year
19.			If yes, to #17 was it a "gut" rehab? (if yes, ineligible for Limited review)



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	Yes	No	
20.			Are the unit owners in control of the HOA? If yes, as of :/ (if no, ineligible for Limited review) Month Year
21.			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)
22			Is there any deferred maintenance/unsafe conditions? If yes, provide details separately (If yes, a Full Review required)
23.			Does the project consist of property that is not real estate (e.g. houseboat, boat slip, etc.)? (if yes, ineligible)

Total number of units in project:

What are the monthly HOA dues for the subject unit? \$_____

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

Contact Name/Title:	
Company Name:	
Phone Number:	Fax Number:
By signing below, I cert knowledge.	tify that the information represented on this form is true and correct to the best of my
Signature	

PROJECT CLASSIFICATION: To be completed by Homebridge Underwriter:

The project meets the classification requirements for a Freddie Mac Streamlined Review.

Homebridge Underwriter Signature

Date