

Homeowner's Association Certification Letter

Name of Borrower: _____
Name of Project: _____
Property Address: _____

Homeowner Association

Name: _____
Address: _____
Contact/Phone: _____

Master Insurance Carrier

Name: _____
Address: _____
Contact/Phone: _____

1. What year was the project built: _____
2. Total # of units in project: _____
3. Are all units, common areas and recreational facilities complete? _____
4. Is the project subject to additional phasing or annexation? _____
5. Date the control of the HOA passed to unit owners: _____
6. Total # of units which have been sold and closed? _____
7. Total # of units unsold: _____
8. Total # of units which are owner-occupied: _____
9. Total # of units which are second homes: _____
10. Total # of units which are rentals: _____
11. Total # of units owned by developer: _____
12. Other than the developer, does any one entity own more than 2 units?
If yes, how many units does the entity own? _____
13. Is the project a purposely built condominium? _____
14. Is the project an apartment conversion?
If yes what was the conversion date (month/year)? _____
15. Are all units fee simple? _____
16. Do the unit owners have sole ownership rights to the use of the project's
facilities, common elements and limited common elements? _____
17. Are any of the common areas or recreational facilities leased? _____
18. What are the monthly HOA dues? _____
19. Total # of unit owners that are 30 days or more delinquent in HOA dues? _____
20. Is there pending and/or settled litigation against the HOA or the developer? _____
21. Does the HOA, or a Management Co. manage the property? _____
22. Is there more than one Assoc. for the project, such as a Master Assoc.?
If yes, provide legal names of all associations. _____
23. Have there been any special assessments in the past year?
If yes, please describe the nature of the assessment and cost per unit: _____
24. Are there any scheduled special assessments in the future:
If yes, please describe the nature of the assessment and cost per unit: _____
25. Does HOA waive its right of first refusal to the sale, lease or transfer of a
unit in case of foreclosure of deed-in-lieu? _____
26. Is the unit subject to any resale restrictions based on age? _____
27. Is the unit subject to any resale restrictions based on zoning? _____
28. Is the unit subject to any timeshare arrangements? _____
29. Are there any manufactured housing units located in project? _____
30. How much of the total project space is devoted to commercial usage? _____
31. What is the amount of the general liability insurance? _____
32. What is the amount of the hazard insurance? _____
33. What is the amount of fidelity bond/employer dishonesty insurance? _____

I certify that the above information is true and correct:

Print Name: _____
Signature: _____

Title: _____
Date: _____