

FHA Homeowner's Association Certification Form

Loan#: _____ **Borrower Name:** _____

Project Name: _____

Property Address: _____

1. Are all common elements and/or facilities 100% complete? Yes No
2. Is the project subject to additional phasing and/or add-ons? Yes No
If yes provide number of additional units to be built. _____
3. Is the project a conversion of an existing building? Yes No
If yes, provide year converted: _____
4. Has control of the HOA transferred from the developer to the unit owners? Yes No
5. Total number of units in project: _____
6. Number of units sold and closed: _____
7. Number of units owner occupied: _____
8. Does any one person or entity own more than one unit? Yes No
If yes, please list how many each own: _____
9. How many units are over 30 days delinquent? _____
10. Are there any pending special assessments? Yes No
If yes, explain: _____
11. Is the HOA involved in any litigation? Yes No
If yes, explain: _____
12. Are there any adverse environmental factor affecting the project as a whole or as individual units?
Yes No
If yes, explain: _____
13. Does the owner's association have a reserve fund separate from the operating account?
Yes No Current amount in fund: _____
If yes, is it adequate to prevent deferred maintenance? Yes No
14. Total income budget for this year: _____
Total reserves budgeted for the year: _____
15. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions) Yes No
If yes, explain: _____
16. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners? Yes No
17. Are units held in fee simple or lease hold? Fee Simple **OR** Lease Hold
18. Are the amenities/ recreational facilities owned by the HOA? Yes No
19. Does the property operate as a resort/hotel; renting units on a daily/weekly basis? Yes No
and Does the property offer services such as maid service, restaurant/food service, time share, mandatory rental pool and/or commercial space (such as stores and/or boutiques, etc.)?
Yes No If yes, number of years in operation: _____
Is any part of the project used for commercial purposes? Yes No
If yes, what percentage? _____%

Homeowners Association Representative Signature

Date

Homeowners Association Representative Name/Title

Phone

Homeowners Association/Management Company Address

Fax

Address