

FUNDING
Condo Limited Review

Borrower:
Loan Number:
Address:
HOA Association:

1. Is the project 100% complete including all common areas, facilities, units and phases? Yes No
2. Appraiser has commented in the appraisal report that the HOA/Builder or Developer is not subject to any pending litigation. Yes No
3. The project does not contain any ineligible characteristics identified in the FNMA selling guide: Yes No
<https://www.fanniemae.com/content/guide/selling/b4/2.1/03.html#List.20of.20Ineligible.20Project.20Characteristics>
4. How many total units are in the project? _____
5. Does the developer still own any units? Yes No
a. If yes, how many? _____
6. Is the developer still in control of the association? Yes No
7. Does any single entity own more than 20% of the units within the project? Yes No

If Yes Complete Below:

Name of Owner	Number of Units	How Are Units Being Used?

8. Does the project consist of more than 35% commercial square footage? Yes No
9. Does the association receive more than 10% of its income from non-incidentual business arrangements (Health Club/Spa, Country Club, etc.)? Yes No
10. Are there mandatory membership fees for use of recreational facilities (e.g. ski lodge or golf course) not owned by the client's HOA or a Master HOA? Yes No **If yes, what are they for and how much are they?**

11. Could the project be classified as a condotel/timeshare Yes No

Name of HOA Insurance Company:		Phone Number of Insurance Company:
I hereby certify the information provided above was obtained from an authorized representative of the project's HOA and/or verified by reviewing relevant documents, including but not limited to, the appraisal, title commitment and insurance certificate. Person whom you spoke with: _____ Phone: _____		
Name:	Phone:	Date:
Signature:	Position/Title:	