

**FHA HRAP CONDOMINIUM PROJECT APPROVAL QUESTIONNAIRE**

Condo ID: \_\_\_\_\_ (as applicable)

Condominium Legal Name: \_\_\_\_\_

Homeowners' Association (HOA) Taxpayer ID: \_\_\_\_\_

Condominium Project Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Major Cross Streets: \_\_\_\_\_

Lot \_\_\_\_\_ Block \_\_\_\_\_ Plat \_\_\_\_\_ Metes & Bounds \_\_\_\_\_

Tract \_\_\_\_\_ \*Attach legal description of project

Construction Type:  Existing > 12 months old

Under Construction

Existing < less than 12 months old (New)

Month/Year Project Completed (For a Project 100% complete): \_\_\_\_\_

First Legal Phase completion date: \_\_\_\_\_

Completion date of the previous legal phase: \_\_\_\_\_

Does the Project consist of Manufactured Housing?  YES or  NO

Project Composition: Describe the project, e.g. high-rise, duplex, number of units, etc.

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**ADDITIONAL INFORMATION REQUIRED**

Has transfer of control to the Homeowners' Association (HOA) occurred?  YES or  NO

If yes, provide the date of the transfer \_\_\_\_\_

Is the Homeowners' Association (HOA) involved in any outstanding, pending or recently mitigated litigation (mitigation/arbitration for 2-4 unit projects)?  YES or  NO

If yes, provide a letter from the HOA on HOA letterhead providing an explanation and disclosing the nature and status of the litigation. Please note that a letter from the attorney representing the HOA in the litigation may be required if further clarification is required.

Is the builder/developer of the project involved in any outstanding, pending or recently mitigated litigation (mitigation/arbitration for 2-4 unit projects) relating the project?

YES or  NO

If yes, provide a letter from the builder/developer's attorney providing an explanation and disclosing the nature and status of the litigation.

Is or has the project ever been in receivership, bankruptcy, foreclosure or given a deed in lieu of foreclosure?  YES or  NO

If yes, provide the date of termination of receivership, bankruptcy discharge, issuance of foreclosure or execution of the deed in lieu of foreclosure. Also provide an explanation and supporting documentation.

Has there been a change in sponsor ownership (builder/developer/construction lender/or other party) that holds title?  YES or  NO

If yes, provide an explanation.

Are there Special Assessment(s) (current or pending) levied against the project?

YES or  NO

If yes, provide an explanation and supporting documentation.

Is the condominium in a leasehold estate (ground lease)?  YES or  NO

If yes, submit a copy of the leasehold agreement.

Does the project contain affordable housing and/or below market rate (BMR) units?

YES or  NO

If yes, provide: (a) number of defined affordable housing units: \_\_\_\_\_;

(b) identify the designated units in the recorded legal documents; and

(c) provide an executed affordable housing agreement between the local housing jurisdiction and the developer.

Does the project contain any rent-stabilized units?  YES or  NO

If yes, provide: (a) number of defined rent stabilized units: \_\_\_\_\_;

(b) identify the designated units in the recorded legal documents; and

(c) provide the rent stabilization agreement.

Does the project contain any live / work units?  YES or  NO

Does the project contain commercial / non-residential space?  YES or  NO

If yes, provide the percentage of commercial / non-residential space \_\_\_\_\_%.

If yes, provide the nature of the commercial / non-residential space. \_\_\_\_\_

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Does a single entity (the same individual, investor group, partnership, or corporation) own more than 50% of the total units in the project?  YES or  NO

Does a single entity (the same individual, investor group, partnership, or corporation) own more than 10% of the total units in the project?  YES or  NO

Is the association self-managed?  YES or  NO

Is there required maintenance that has not been completed?  YES or  NO

If yes, provide an explanation.

What is the current balance (w/in 30 days of submission) in the reserve account? \$ \_\_\_\_\_

What is the total number of declared legal phases within the project? \_\_\_\_\_

What is the total number of units in declared legal phases? \_\_\_\_\_

What is the total number of planned units within project? \_\_\_\_\_

What is the number of owner-occupied units in the project? \_\_\_\_\_

What is the number of tenant occupied units? \_\_\_\_\_

What is the number of tenant occupied units owned by the developer? \_\_\_\_\_

What is the number of units vacant and unsold? \_\_\_\_\_

What is the number of bank-owned units (REO)? \_\_\_\_\_

What is the number of investor owned units within the project? \_\_\_\_\_

(This does not include an investor's primary residence. Identify all individual investors and include the number of units owned (attach additional pages as necessary))

What are the monthly Homeowners' Association (HOA) fees for the Project? Provide range if amounts vary. \$ \_\_\_\_\_.

What is the number of units where Homeowners' Association (HOA) dues (all assessments for monthly dues including parking) are >30 days delinquent (does not include late fees or other administrative expenses) (Includes REO owned units) \_\_\_\_\_

What is the number of units where Homeowners' Association (HOA) dues (all assessments for monthly dues including parking) are >60 days delinquent (does not include late fees or other administrative expenses) (Includes REO owned units) \_\_\_\_\_

Does the project's budget allocate (line items) sufficient funds to ensure the availability of funds to maintain and preserve all amenities and features unique to the condo project?

YES or  NO

Does the Homeowners' Association (HOA) budget provide funding for replacement reserves of at least 10% of the budget for capital expenditures and deferred maintenance?

YES or  NO

What was the Homeowners' Association (HOA) reserve account balance at the end of 2012?  
\$\_\_\_\_\_.

Does the Homeowners' Association (HOA) budget provide adequate funding for insurance deductible amounts?  YES or  NO

Do the project's legal documents contain provisions relating to Deed Restrictions, such as Rights of First Refusal or any other limitation on the ability of an owner to transfer a unit?

YES or  NO

Do the project's documents allow for the Homeowners' Association (HOA) to approve prospective tenants including but not limited to meeting creditworthiness standards?

YES or  NO

Do the project's documents restrict a unit owner's ability to lease their unit?

YES or  NO

If yes, explain the nature of the restriction. \_\_\_\_\_

Do the project's documents or the Homeowners' Association (HOA) allow leases with a term of less than thirty (30) days?  YES or  NO

Does the Homeowners' Association (HOA) have any outstanding loans?  YES or  NO

If yes, explain the nature and amount of the outstanding loan. \_\_\_\_\_

Is the Project managed by an independent professional management company?

YES or  NO

If yes, provide name of company name, address and telephone number. \_\_\_\_\_

**I, the undersigned, certify that to the best of my knowledge and belief the information and statements contained on this form are true and correct.**

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title and Company Name

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Best Time to Contact