

# Condo Questionnaire



Thank you for choosing Truly Mortgage! We are committed to becoming your trusted business purpose lending partner. Please complete the form below for any Condos associated with your Loan Application.

## 1. Borrower Information

Borrower Name: \_\_\_\_\_

Condo Project Name: \_\_\_\_\_

Condo Street Address: \_\_\_\_\_ Unit / Apartment: \_\_\_\_\_

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

## 2. Condo Information

Monthly HOA fees assessed on unit # above: \$ \_\_\_\_\_

Total Owner-Occupied Units: \_\_\_\_\_ Total Renter-Occupied Units: \_\_\_\_\_ Total Number Units: \_\_\_\_\_

What % of the units are delinquent on HOA dues by 60+?	%
What % of the annual budget is allocated to replacement reserves for capital expenditures & deferred maintenance?	%
Percent Renter Occupied:	%
What % of units have been sold to owners?	%
What % of square footage is used for commercial purposes?	%

Project completion/anticipated completion date (includes units and common elements): \_\_\_\_\_

## 3. Questionnaire

A. Is the the project 100% complete?	YES	NO
B. Is the project subject t additional phasing or annexation?	YES	NO
C. Are the units in the projects owned as fee simple estates?	YES	NO
D. Has control of the HOA been turned over to unit owners? <i>If yes, when?</i>	YES	NO
E. Does an individual or single entity own more than 10% of total units? <i>If yes, how many are owned?</i>	YES	NO
F. Does the Condominium Association maintain a master insurance policy?	YES	NO
G. Does the project contain any of the following: mobile homes, timeshares (or property subject to rental pooling agreements), co-ops, common interest or community apartments (properties are owned in common with the right to lease individual units), or houseboats?	YES	NO





### 3. Questionnaire (cont)

H. Has this project ever been converted from a hotel, motel or similar type conversion?	YES	NO
I. Are units allowed to be rented/leased for a time period of 30 days or less?	YES	NO
J. Other than association fee income, does the condo generate revenue from other sources? <i>If yes, does the income represent &gt; 20% of total association income?</i>	YES	NO
K. Does the project have any documentations on file with the U.S. Securities and Exchange Commission? <i>If yes, please provide more details:</i>	YES	NO
L. Has the Homeowner's Association been named as party to any litigation or bankruptcy? <i>If yes, please describe:</i>	YES	NO
M. Does the project restrict the owner's ability to rent the unit? <i>If yes, please describe:</i>	YES	NO

### 4. HOA Information

HOA Company Name: \_\_\_\_\_

HOA Company Address: \_\_\_\_\_ Unit / Apartment: \_\_\_\_\_

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

Representative Name: \_\_\_\_\_ Representative Title: \_\_\_\_\_

Representative Phone: \_\_\_\_\_ Fee Charged: \$ \_\_\_\_\_

Representative Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Title 18 U.S.C. 1014, provides in part that whoever knowingly and willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry, in any matter in the jurisdiction of any department or agency of the United States, shall be fined not more than \$1,000,000 or imprisoned for not more than 30 years or both. In addition, violation of this or others may result in debarment and civil liability for damages suffered by the Department.

