

This certification required for new construction projects.

Loan/Project Information

Date: _____	Project Name: _____
Loan Number: _____	Street Address: _____
LDW Contact Name: _____	City: _____
LDW Contact Phone: _____	State: _____ Postal Code: _____

****Project pre-sale and owner occupancy questions. Based on declared units ONLY, not including proposed units.****

****"N/A", "Unknown", or value ranges/estimates are NOT acceptable.****

	Entire Project	Subject Phase
1. Total number of units:		
2. Number of residential units sold and closed:		
3. a. Number of units owned as primary residence:		
b. Number of units owned as second/vacation homes:		
c. Number of units owned as investment properties (never occupied for personal use):		
d. Number of rented units owned by the developer / association:		
4. Number of sales in last 90 days:		
5. Number of units under contract:		
6. Number of bank owned units: _____		

7. a. If the project is > 10 units, does any one person or entity own > 10% of the units?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, list the entities and how many each owns: _____		
b. If <= 10 units, does any one person or entity own >1 unit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, list the entities and how many each owns: _____		
8. Are all common elements and/or facilities substantially complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If No, are all common elements and/or recreational facilities associated with the subject phase complete?		
	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9. Is the project subject to additional phasing and add-ons?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, number of additional phases and units to be built. Phases: _____ Units: _____		
10. a. Is the project a conversion of an existing building?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b. If Yes, to (A), was the conversion a full gut-rehabilitation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c. If Yes, to (A), what was the original occupancy use/purpose: _____		
11. Date control of the HOA transferred from the developer to unit owners: _____		
12. Date when first units were made available for sale: _____		
13. Total income budget for this year: _____		Total reserves budgeted for the year: _____
14. Current amount in reserve fund: _____		Current amount in operating fund: _____
15. Number of units delinquent (if any).	30-59 Days Past Due: _____	60-89 Days Past Due: _____ 90+ Days Past Due: _____
16. Are there any pending or outstanding assessments?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, explain: _____		
17. To the best of your knowledge, are there any adverse environmental factors affecting the project as a whole or as individual units?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, explain: _____		
18. Do the project legal documents include any restrictions on sale that would limit the free transferability of title?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, list the restrictions (age restriction, first right of refusal, etc.) _____		
19. Is the unit part of a legally established condominium project in which the common areas are owned jointly by the unit owners?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
20. Are the units owned in Fee Simple or Leasehold?	<input type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold
21. Is the HOA involved in any litigation, mediation, arbitration, or other dispute resolution process?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, explain and provide documentation: _____		
22. a. If there are amenities / recreational facilities, are they owned by the HOA?	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Are the Common Areas owned by the HOA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

23. Do the project legal documents or local zoning limit the amount of time the owners can live in their units?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
24. Does the property operate as a resort hotel, renting units on a daily basis?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, years in operation: _____		
Indicate applicable services:		
<input type="checkbox"/> Daily maid service	<input type="checkbox"/> Restaurant/Food services	<input type="checkbox"/> Time share
<input type="checkbox"/> Check-in rental desk	<input type="checkbox"/> Commercial (boutiques)	<input type="checkbox"/> Mandatory rental pool
25. Is any part of the project used for commercial purposes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, what percentage of the total square footage: _____ %		
26. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee (lender) responsible for delinquent HOA dues?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, is the mortgagee responsible for: <input type="checkbox"/> 0-6 months <input type="checkbox"/> 7+ months		
27. Is the HOA a Named Insured on the master insurance policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
28. Are common elements/limited common elements insured to 100% replacement cost?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
29. Does the HOA provide hazard insurance for the interior (walls-in) of the condominium unit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
30. Hazard / property coverage: \$ _____ <input type="checkbox"/> Deductible: _____ <input type="checkbox"/> Expiration Date: _____		
31. Is the HOA insured for General Liability?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, amount per occurrence \$ _____		
32. Are units or common improvements located in a flood zone?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, is flood insurance in force?		
Does the insurance cover at least 100% replacement cost?		
OR, is the coverage the maximum available per condominium federal flood program?		
33. Is the HOA insured for Fidelity Bond?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, amount per occurrence: \$ _____		
34. Minimum number or days required for written notification to HOA or insurance trustee before any substantial changes or cancellation of the project coverage: _____		
35. Please provide the following financial controls information for projects > 20 units		
1. Does the HOA or management company maintain separate bank accounts for the operating account and the reserves?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2. Does the bank send account statements directly to the HOA?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3. Does the management company maintain separate records and bank accounts for each owners association that uses its services?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. Is the management company prohibited from drawing checks on or transferring funds from the HOA's reserve fund without board approval?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5. Are two signatures required for any check written on the reserve account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Certification Completed By:

Print Name: _____

Date: _____

Signature: _____

Phone: _____

Position/Title: _____

Email: _____

LDW to complete the section below if information is obtained verbally:

HOA Representative (print name): _____

HOA Representative Title: _____

HOA Representative Phone: _____

Date: _____

LDW Team Member (print name): _____

LDW Team Member Signature: _____

Date: _____