



2510 Red Hill Avenue, Santa Ana, CA 92705 | 949.390.2688 | [www.JMACLending.com](http://www.JMACLending.com)

## LIMITED REVIEW CONDOMINIUM QUESTIONNAIRE

The undersigned certifies that the following information is true and accurate based on the most current information available.

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

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

Project Phase: \_\_\_\_\_

Please check off if the project is any one of the following:

- Condominium Hotel/Motel
- Care Facility/houseboat
- Timeshare/Fractional/Segmented Ownership
- Common Interest or Community Apartment
- Investment Securities
- Cooperative
- Legal Non-Conforming Land Use
- Manufactured Housing Project

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

Note: NA, Unknown & 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		

1. Does the project have any non-incidentual business operation owned/operated by the HOA (i.e.: Fitness Club/Spa, Restaurant)? \_\_\_\_\_

If yes, does the percentage of budgeted income from operation exceed 10%? \_\_\_\_\_

2. Are there any multi-dwelling units that permit an owner to hold title to more than one dwelling unit (multiple units secured by a single deed and financed by a single mortgage) in the project? \_\_\_\_\_

\_\_\_\_\_



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3. Is the Association involved in any current or pending litigation? \_\_\_\_\_  
If "yes", provide details. \_\_\_\_\_
4. Are the units, common areas, and facilities 100% complete? \_\_\_\_\_
5. Is more than 35% of the total square footage of the project used for non-residential use? \_\_\_\_\_
6. Are 15% or more of the unit owners more than 30 days delinquent on unit dues and/or special assessments?  
If "yes", provide details. \_\_\_\_\_
7. Does a single entity (includes individuals, investor groups, partnerships, or corporations) owns more than 20% of the total units in the project? \_\_\_\_\_ If yes, provide details. \_\_\_\_\_
8. Are unit owners required to pay mandatory upfront and/or periodic membership fees for use of recreational not owned by the HOA (IE-owned by an outside party including Developer/Builder)? \_\_\_\_\_
9. Does the project consist of live-work Units? \_\_\_\_\_
10. If a Unit is taken back via Foreclosure or Deed-in-Lieu of Foreclosure, is the Lender liable for more than six months of delinquent HOA Dues? \_\_\_\_\_

**NOTE: Must have been completed within 120 days prior to the note date.**

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date Completed: \_\_\_\_\_ Phone Number: \_\_\_\_\_