

Fannie Mae Attached Condominium Limited Review Questionnaire

In order to ensure the application meets Agency guidelines a limited review of the following will be required:

1. Is the project managed and operated as a hotel or motel? YES or NO
2. Is the project a hotel or motel conversion? YES or NO
3. Is the project a co-op? YES or NO
4. Does the Project include registration services / offer rentals of units on a daily basis? YES or NO
5. Do projects have a mandatory rental pooling agreements or give a management firm control over the occupancy of the units? YES or NO
6. Does project have non-incidental business operations owned/ operated by the homeowners' association such as, but not limited to, a restaurant, a spa, a health club? YES or NO
7. Is the project a timeshare; houseboat project? YES or NO
8. Does the projects consist of more than 20% of the total space is used for nonresidential (commercial) purposes? YES or NO
9. 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
10. Does the project consist of Manufactured Homes? YES or NO
11. Is the project 100% complete and not subject to any additional phasing? YES or NO
12. Has the HOA been turned over to the unit owners? YES or NO; date turned over: _____
13. Does the project have 20 or more units? YES or NO;
 - a. If yes, is there Fidelity Bond Coverage? YES or NO
 - b. If yes, what is the coverage amount? \$_____
14. Does the project have evidence of coverage of at least \$1 million for bodily injury and property damage? YES or NO
15. Does the project consist of attached units? YES or NO
16. Have at least 90% of the total units been conveyed to unit purchasers? YES or NO
17. How many units in the project are occupied/leased by tenants (i.e. investment properties)? _____
18. Does the project restrict the owner's ability to occupy the unit? YES or NO
19. Does the project have documents on file with the Securities and Exchange Commission or has unit ownership in the project been characterized or promoted as an investment property?
YES or NO

20. Is the project a common interest apartment or community apartment project? YES or NO
21. Is the project a multi-dwelling unit condominium, (i.e. the project permits an owner to hold title to more than one dwelling unit, with ownership of all owned units evidenced by a single deed and financed by a single mortgage) ? YES or NO
22. Is the Homeowner's Association named as a party to a pending litigation? YES or NO; if YES, provide a letter from the HOA on HOA letterhead 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.
23. Are there any circumstances or conditions that would adversely affect the value, condition or marketability of units contained within the Project? YES or NO

If yes, please explain.

If the project is a **2-4 Unit condominium project**, the questions below must be completed:

24. Does any one person or entity own more than one (1) unit within the project? YES or NO
25. Are all units, common elements, and facilities within the project, including those that are owned by any master association 100% completed? YES or NO
26. Are the units in the property owned in fee simple or leasehold? _____
27. Are the unit owners the sole owners of, and have rights to the use of, the project's facilities, common elements and limited common elements? YES or NO
28. How many units in the project are owned as principal residences or second homes? _____

This questionnaire must be completed, signed & dated by the HOA Representative.

HOA Name

HOA Representative

HOA Representative's Phone #

Date

Fee charged for Questionnaire

Best hours to contact HOA Rep

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.