



Wall Financial Inc.

320 Arden Ave. Suite 100, Glendale, CA 91203

CONDOMINIUM QUESTIONNAIRE

Borrower's Name : _____ Loan Number : _____

Project/Legal Phase Name : _____ CONDO PUD

Property Address : _____

_____	# of Phases	_____	Subject's Phase #	_____	Total # of Units
_____	# of Units for Sale	_____		_____	# of Units Sold
_____	# of Units - Owner Occupied / Second Home	_____		_____	# of Units - Investment
_____	# of Units FHA Concentration				
_____	HOA Monthly Dues				
___/___/___	Date or Projected date when the control of project been or will be turned over to the HOA				

- YES NO the project a timeshare, segmented ownership project, houseboat, cooperative, manufactured housing?
If yes, circle appropriate project.
- YES NO Is the project a multi-dwelling unit condominium (in which ownership of multiple units is evidenced by a single deed and mortgage)?
- YES NO Is the project the subject of current litigation in which the homeowners association or developer, is named as a party to the litigation?
- YES NO Does the project contain any commercial space? You may answer NO if: (1) the commercial space comprises no more than 20% of the total space, and (2) the commercial use is compatible with the residential nature of the property.
- YES NO Is the project conversion that is a non gut rehabilitation < 3 years old? (Gut rehabilitation refers to the renovation of a property down to the shell with replacement of all HVAC and electronic components.)
If yes, conversion date : _____
- YES NO Are any units in the phase or common areas in the project incomplete or subject to additional phasing?
- YES NO Does the condominium represent a legal, but non-conforming use of the land (if zoning regulations prohibit rebuilding to current density in the event of destruction)?
- YES NO Does any single entity own more than 10% of the total units in the entire project?
- YES NO If the project is a 2-4 unit, does it have less than 1 out of 2 units, 2 out of 3 units or 3 out of 4 units being sold as owner occupied or second homes?
- YES NO Are more than 15% of total units in the project, 30 days or more delinquent on their HOA dues (Established and new projects)? # of delinquent units : _____

If answered Yes to any questions, the project is INELIGIBLE / If answered No to all questions, continue.

- YES NO Is liability insurance in place providing at least \$1 Million of coverage for bodily injury and property damage per occurrence?
- YES NO Is hazard insurance in place to cover 100% of the insurable replacement cost of the project improvements, including the individual units? (The deductible amount must not exceed 5% of the policy's face amount).
- YES NO Is flood insurance (if required) in place providing coverage at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under the National Flood Insurance Program?
- YES NO Projects (new/established) with 20 or more units; is fidelity bond insurance in place covering the maximum amount of funds that will be in the custody of the owners association or management company at any time?
- YES NO HOA Budget adequate, including allocations for line items pertinent to the type of condo, funding of replacement reserves for capital expenditures, deferred maintenance, (at least 10% of the budget) and adequate funding for insurance deductible amounts? (for all projects utilizing CPM Expedited Review except 2-4 units).

If answered NO to any questions, the project is INELIGIBLE.

Printed Name and Signature – HOA/ MANAGEMENT OFFICER _____

Phone Number _____