

Loan #: \_\_\_\_\_



### CONDO / PUD PROJECT QUESTIONNAIRE

#### PART I CUSTOMER INFORMATION

Customer Name: \_\_\_\_\_ Sales Office/Broker: \_\_\_\_\_

Loan Amount: \_\_\_\_\_ LTV: \_\_\_\_\_

#### PART II PROJECT PROFILE

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

Street Address \_\_\_\_\_ City: \_\_\_\_\_

County: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Project Type:  Condominium  PUD (Planned Unit Development)

(to prevent duplicate requests, please attach a separate page of all street addresses included in the condominium)

##### 1. Unit Sales

The project consists of \_\_\_\_\_ Total Units

\_\_\_\_\_ Total number of units (principal residence and second home) that are under contract but have not closed

\_\_\_\_\_ Total number of units (investor) that are under contract but have not closed

\_\_\_\_\_ Total number of principal residence and second home units that have closed

\_\_\_\_\_ Total number of investor owned units that have closed

\_\_\_\_\_ Total number of unsold units

2. # of Units \_\_\_\_\_ / \_\_\_\_\_ % Units greater than 30 days delinquent in Common Charges/HOA dues

YES NO

3.   Does any individual(s) or entity own more than 10% of total units? # of Units \_\_\_\_\_ / \_\_\_\_\_ %

4.   Is Project (including all common areas) complete? (per Public Offering Statement/Prospectus)

Number of units planned: \_\_\_\_\_ Number of legal phases planned: \_\_\_\_\_

Number of units completed: \_\_\_\_\_ Number of legal phases completed: \_\_\_\_\_

If project not complete, expected date of completion: \_\_\_\_\_ / \_\_\_\_\_

mo yr

5.   Is Project a conversion? If yes, give date: \_\_\_\_\_ / \_\_\_\_\_

mo yr

6.   Has control of the HOA been turned over to the Homeowners? Date: \_\_\_\_\_ / \_\_\_\_\_

mo yr

7.   Is the lender liable for delinquent Common Charges? If yes, how many months?

8.   Is more than 20 percent of the total square footage of the project used for nonresidential purposes?

9.   Does the project have any non-incident business operation owned or operated by the HOA?

10.   Is project a condo-hotel?

11.   Is HOA a party to any current/pending litigation? If yes, please provide details separately.

12.   Is HOA subject to a Master or Umbrella association? Name: \_\_\_\_\_

PACIFICBANC MORTGAGE CONDO/PUD PROJECT QUESTIONNAIRE

Customer Name: \_\_\_\_\_ Exact Project Name: \_\_\_\_\_

YES NO

13.   Is project professionally managed?

Managing Agent: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact: \_\_\_\_\_

14.   Are any units subject to resale restrictions?

\_\_\_\_\_ Number of below market rate units (or other restrictions such as low-income or moderate-income purchasers or on the basis of age that affect the resale)?

List of unit #'s that are subject to resale restrictions (attach separate page if necessary):

\_\_\_\_\_

15. Is land \_\_\_\_\_ owned \_\_\_\_\_ leased?

If leased, expiration date is: \_\_\_\_/\_\_\_\_

16. Are recreational facilities \_\_\_\_\_ owned \_\_\_\_\_ leased?

If leased, expiration date is: \_\_\_\_/\_\_\_\_

PART III CONTACT AND SIGNATURE

Date: \_\_\_\_/\_\_\_\_

Contact Name: \_\_\_\_\_

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

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

Phone: \_\_\_\_\_

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

Fax: \_\_\_\_\_

PART IV PROJECT DOCUMENTS CHECKLIST (Please submit all applicable documents)

In all cases:

- o Complete Condo/PUD Questionnaire – Parts II, III & IV
o Evidence of Insurance with HOA as a named insured (Property & General Liability; Flood, if condo is in A or V flood zone.
o Most recent Audited Financial Statements (or equivalent) and/or current year's projected Operating Budget
o Copy of Land/Ground Lease, if applicable

Additional documents for projects still controlled by the developer (excluding 2-4 Unit condos):

- o Public Offering Statement or Prospectus w/Amendments (or FNMA 1028)
In lieu of Public Offering Statement, please provide the following:
o CC&Rs (Declarations, Master Deed) and Bylaws (or FNMA 1028)
o Architect & Engineer's Report, if an apartment-to-condo conversion (or FNMA 1028)
o Evidence of Fidelity Bond Insurance or Employee Dishonesty with HOA as a named insured equal to 3 months of HOA dues (for projects over 20 units).