



HOA CERTIFICATION

Date: _____

Borrowers Last Name:
Street Address:
City / Zip:
HOA's Project Name:
HOA'S TIN / EIN NUMBER: #
Mailing Address:
HOA's Management Co Name (if applicable)

PROJECT INFORMATION REQUIRED:
Year Project Completed:
Total # of Units in Project:
Total # of Phases in Project:
Subject is located in what phase #:
Number of units sold in entire project:

PROJECT INFORMATION REQUIRED:
Number of Primary & 2nd Homes:
Number of Investment Properties:
Current number of units owned by the builder / developer:
Current mo assessment for Subj: \$

1. Does any one entity own more than 10% of the total project?	YES ___ / NO ___
1a: if yes, Name of owner(s) and how many units each own:	
1b:	
2. What percentage of unit owners are more than 60 days delinquent on their HOA dues	_____ %
3. Are all units, common areas and facilities 100% complete?	YES ___ / NO ___
4. Are all units Fee Simple Condominium? (not co op or leasehold)	YES ___ / NO ___
5. Do all unit owners have sole ownership rights to use the projects facilities & common elements?	YES ___ / NO ___
6. Is the project a conversion of any kind? (if yes, need month / date of completion: ___mo / ___yr	YES ___ / NO ___
7. Is there pending litigation/arbitration in the project or master assoc? (If yes, provide docs for review)	YES ___ / NO ___
8. Are the unit owners in control of the HOA?	YES ___ / NO ___
9. Is there more than one association for the project (such as a master assoc)?	YES ___ / NO ___
9a: if yes, provide legal name and HOA cert(s) for same:	
10. Have there been any special assessments in the past year? (If so, see comment section page 2)	YES ___ / NO ___
10a: if yes: Why / What for & Subject Paid?:	
11. Are there any special assessments planned for the future?	YES ___ / NO ___
11a: if yes: Why & What for:	
12. Does the HOA have First Right of Refusal to sell, lease, transfer any units?	YES ___ / NO ___
12a: if yes, the CC&R's must waive this right in case of foreclosure	YES ___ / NO ___
13. Is the unit subject to any resale restrictions?	YES ___ / NO ___
13a: if yes, detail restriction(s)	
14. Is there any commercial space in the building? If yes: _____ %	YES ___ / NO ___
15. Are there any common areas or facilities leased to others?	YES ___ / NO ___
15a: if yes, comment in detail:	
16. Does the project contain any Ineligible characteristics per B4-2.1.02 (see page 2 for complete list **)	YES ___ / NO ___
17. Is the 1st mortgage holder responsible for more than six months of regular common HOA dues? (in case of foreclosure of short sale / deed in lieu)	YES ___ / NO ___

HOA REPRESENTATIVE TO

certify that the information on these pages are true and correct, to the best of my knowledge:

 Print Name / Signature / Date / Phone Number



Question 16 above: The project does NOT contain any Ineligible characteristics listed below:

~ Investment securities (i.e., projects that have documents on file with the Securities and Exchange Commission (SEC) or projects where unit ownership is characterized or promoted as an investment opportunity).

~ Timeshare, fractional, or segmented ownership projects. No Hotel / Motel operations allowed. No Multi Unit Dwellings. No Houseboats. No Continuing Care Facilities. No Manufactured Homes. Commercial Space exceeding 25%. No Co-op, No leaseholds.

~New projects where the seller is offering sale or financing structures in excess of Fannie Mae’s eligibility policies for individual mortgage loans. These excessive structures include, but are not limited to, builder/developer contributions, sales concessions, HOA assessments, or principal and interest payment abatements, and/or contributions not disclosed on the HUD-1 Settlement Statement

~Projects with mandatory upfront or periodic membership fees for the use of recreational amenities, such as country club facilities and golf courses, owned by an outside party (including the developer or builder). Membership fees paid for the use of recreational amenities owned exclusively by the HOA or master association are acceptable.

~Projects with non-incidentual business operations owned or operated by the HOA including, but not limited to, a restaurant, spa, or health club

~Any project that permits a priority lien for unpaid common expenses in excess of Fannie Mae’s priority lien limitations

~Projects in which a single entity (the same individual, investor group, partnership, or corporation) owns more than the following total number of units in the project:

- * 2-4 units - 1 unit only
- *5 -20 units - 2 units owned is OK
- *21 + units - 10% max

~ Newly converted non gut rehab with more than 4 attached units must have PERS from Fannie Mae

~ New or newly converted projects in FLORIDA must have a PERS from Fannie Mae

NOTES: _____

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