



HOA COA Pre-Qualification Worksheet

Association Information		
Name of the Association:	Tax ID Number:	Website:
Property Address:		
Mailing Address: (if different than above)		
Association/Authorized Signers Information		
Association Contact Information		
Name:	Phone:	Email:
Management Company (if applicable)		
Name:	Phone:	Email:
Officers/Authorized Signers		
Name:	Tax ID:	Title:
Loan Request		
Amount Requested:	Term Requested (Months)	Project Time Period (Months)
Loan Type <input type="checkbox"/> Term <input type="checkbox"/> Construction <input type="checkbox"/> Revolving Line of Credit		
Purpose of Loan:		
Collateral Offered:		
Source of Repayment		
<input type="checkbox"/> Current Annual Budget	Line item name:	Amount \$
<input type="checkbox"/> Increase Annual Budget (Attach proposed budget)	Date of increase:	Amount \$
<input type="checkbox"/> Special Assessment	Start Date	Length of time: Amount \$
<input type="checkbox"/> Other (Description):		
Additional Information		
What year was the condo complex established? _____ How many units? _____		
Are there any foreclosures? _____ Pending foreclosures? _____		
Has the rights to assess of the association already been granted to another lender / creditor? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Is the association authorized to borrow money and grant rights to assess to collateralize loan? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Authorized Signer Signature _____ Title _____ Date _____

FOR BANK USE ONLY

Date Application Received:	Received by:
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HOA or COA Loan Pre-Qualification Checklist

For best results the following items should be submitted with this Pre-qualification worksheet

- Completed Pre-Qualification Worksheet
- Completed Condo Association questionnaire
- Last three years complete financial statements, audited statements preferred
- Most recent years budget and YTD financial statements
- Listing of delinquent dues (Current/Aging Delinquency Report)
- Current debt schedule and/or accounts payable reports
- Copy of Contractor Estimates (and ultimately, contracts) of work being performed.

Uniform Condominium Questionnaire

Project Name						
Address				LOAN #		
City	State		Zip Code			
1. Has control of the project been turned over to the HOA or COA?					Yes	No
Date turned over:						
2. Are the amenities complete?					Yes	No
3. Is all construction or phasing complete?					Yes	No
4. Are common areas and recreational facilities associated with the entire project (or the subject phase) complete?					Yes	No
*If no, does the project have sufficient funds for completion?					Yes	No
5. Is the project a cooperative?					Yes	No
6. Is the project a condominium hotel?					Yes	No
7. Is the project a timeshare or segmented ownership project?					Yes	No
8. Is the project a multi-dwelling unit condominium (in which ownership of multiple units is evidenced by a single deed and mortgage)?					Yes	No
9. Does the condominium represent a legal, but nonconforming use of the land (if zoning regulations prohibit rebuilding to current density in the event of destruction)?					Yes	No
10. Is the project a conversion?					Yes	No
* If Yes, is the conversion a gut rehabilitation? (Where the renovation has stripped the property to the shell and all HVAC and electrical components have been replaced.)					Yes	No
*If the builder is in control of the project, or the H.O.A. has been in control for less than a year, please submit the Declarations, Bylaws, Insurance Cert, Budget and Appraisal with the completed questionnaire.						
11. Is the Project built on a Leasehold Estate?					Yes	No
*Total Number of Phases					#	
					Entire Project	Subject Phase
Total Number of Units						
Total Number of Units for Sale						
Total Number of Units Sold						
Total Number of Units Rented (Investor)						
Total Number of Owner-Occupied Units (Principal Residences & Second Homes)						
Does any single entity own more than 10% of the total units in the entire project?					Yes	No
Highest number of units owned by one entity						#
12. Is any portion of the project designated for commercial use only?					Yes	No
If Yes, what percentage of the project?						%
13. Does the Project:						
a. Allow Daily Rentals?					Yes	No
Percentage available for daily rentals						%
b. Contain a rental desk?					Yes	No
c. Participate in a mandatory rental pool?					Yes	No
d. Provide food service?					Yes	No
e. Provide daily Housekeeping?					Yes	No
f. Provide Blackout dates restricting the owner's use.					Yes	No
14. Is the project the subject of current litigation?					Yes	No
Please provide a letter of explanation for any litigation and additional information under Financial Information below.						
15. What is the amount currently held in reserves for replacement or repair of major components?						\$
16. Total number of unit owners currently over 30 days past due with their monthly H.O.A. fees.						#
Total dollar amount past due						\$
17. Are the taxes for the individual units Included In the H.O.A Fees?					Yes	No
Financial Information						
1. In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? Yes* <input type="checkbox"/> No <input type="checkbox"/>						
*If Yes, for how long is the mortgagee responsible for paying common expense assessments? (select one)						
<input type="checkbox"/> 1 to 6 months <input type="checkbox"/> 7 to 12 months <input type="checkbox"/> more than 12 months						
2. Is the HOA involved in any active or pending litigation? Yes* <input type="checkbox"/> No <input type="checkbox"/>						
*If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information:						
Name: <input style="width: 200px;" type="text"/> Phone: <input style="width: 100px;" type="text"/>						

Insurance Information and Financial Controls

1. Are units or common elements located in a flood zone? Yes No

If Yes, flood coverage is in force equaling (**select only one option below**):

- 100% replacement cost
- maximum coverage per condominium available under the National Flood Insurance Program

some other amount (enter amount here)

2. Check all of the following that apply regarding HOA financial accounts:

- HOA maintains separate accounts for operating and reserve funds.
- Appropriate access controls are in place for each account.
- The bank sends copies of monthly bank statements directly to the HOA.
- Two members of the HOA Board of Directors are required to sign any check written on the reserve account.
- The Management Company maintains separate records and bank accounts for each HOA that uses its services.
- The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

3. Supply the information requested below. Do NOT enter "contact agent".

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone Number	Policy Number
Hazard			
Liability			
Fidelity			
Flood			

Projects in which the taxes are included in the H.O.A. fees are ineligible.

Signature of Preparer		Date Completed		Phone	
Name of Preparer		Title of Preparer		Email	