

PROJECT LEGAL NAME: _____

CITY AND STATE: _____

1. Are there short-term rentals?	Yes	No	If yes, what is the minimum rental period?
2. Does the project have any of the items listed below? Please mark all which apply.	Yes	No	
☐ Hotel Services ☐ Licensed as a hotel, motel, resort or hospitality entity ☐ Rentals handled through the management company ☐ Occupancy limits or blackout dates ☐ Legal documents require owners to share profits from rentals of units with HOA, Management Co. or resort/Hotel rental company ☐ Project contains non-incidental business operations (restaurant, spa, etc.) ☐ Project is listed as an investment security with the SEC	☐ Hotel or Resort ratings through hotel booking websites or agencies ☐ Managed by a hotel/resort management company ☐ Rental pooling ☐ Interior decorating or furnishing restrictions ☐ Project is a common interest apartment or community apartment ☐ Multi-dwelling Unit (more than one unit on deed and/or mortgage)		
3. Total number of units in the project.	_____		
4. Total number of units sold and closed.	_____		
5. Total number of units owned by the Developer.	_____		
How many of the Developer owned units rented?	_____		
6. Largest number of units owned by a single person/entity. (The lowest number would be at least 1.)	_____		
7. Is there any additional phasing or annexation?	Yes	No	
8. Are units owned fee simple (FS) or leasehold (LH)?	FS	LH	
9. Are all units, common areas, and amenities completed?	Yes	No	
10. Date Association turned over to unit owner control (Month/Year).	_____		
11. Is the project subject to a recreational or land lease?	Yes	No	
12. Are the units subject to recurring transfer fees paid to the developer upon the sale of a unit?	Yes	No	
13. Does the project have a mandatory club membership?	Yes	No	
If yes, who owns the club? _____			
14. Is the association subject to any lawsuits or pre-litigation activity (e.g., mediation, arbitration, etc.)?	Yes	No	
If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity.			
15. Does the project contain commercial space?	Yes	No	
If yes, what percentage of the project is commercial? _____%			
16. Has the HOA or Developer retained any right of first refusal?	Yes	No	
If yes, are mortgagees excluded from this right of first refusal?	Yes	No	
17. If a unit is foreclosed or taken back by deed in lieu of foreclosure, is the mortgagee (lender) responsible for HOA dues?	Yes	No	
If yes, for how long? _____ 0-6 months _____ 7-12 months _____ more than one year			
18. Is the project subject to an action that would cause the project to cease to exist? (Including termination deconversion, or dissolution of the project's legal structure)	Yes	No	
19. Is the project subject to a voluntary, or involuntary bankruptcy, insolvency, liquidation, or any substantially similar action under state or federal law?	Yes	No	
20. What are the current monthly HOA dues _____			

SPECIAL ASSESSMENTS

21. How many special assessments are ongoing or planned? _____

What is the purpose of each special assessment? _____

What is the total amount of each special assessment? _____

When does the special assessment begin and end? _____

If the special assessment(s) are related to critical repairs, have all repairs been completed? _____

Yes

No

How many unit owners are more than 60 days delinquent in their special assessment? _____

DEFERRED MAINTENANCE

22. Does the association have any reports regarding deferred maintenance? _____

Yes

No

If yes, please provide copy of the report. _____

23. Have there been any inspections done within the past three years? _____

Yes

No

If yes, please provide copy of the inspection report. _____

24. Has the project failed to pass state or other jurisdictional inspections or certifications related to structural soundness, safety, or habitability? _____

Yes

No

25. Is the project subject to evacuation orders? _____

Yes

No

26. Does the project have material deficiencies that would result in critical elements or system failures within 1 year? _____

Yes

No

If yes, what elements are impacted? _____

27. Is there mold, water intrusion, or damaging leaks that have not been repaired? If yes, please explain. _____

Yes

No

28. Is there any advanced physical deterioration? _____

Yes

No

If yes, what elements are impacted? _____

29. Are there any unfunded repairs costing more than \$10,000 per unit that should be repaired within the next 12 months? _____

Yes

No

If yes, please explain. _____

Acceptable sources include an officer of the condominium association or a qualified employee of the association's management company.

Source of Information _____

Signature _____

Title _____

Date _____

Phone Number _____

Email Address _____

Website Address of Association _____



500 East Park Avenue,
Suite 900, Orem, Utah 84097



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