

## APPRAISAL WAIVER PROJECT QUESTIONNAIRE

Borrower's Name: \_\_\_\_\_ Loan Number: \_\_\_\_\_

### BASIC PROJECT INFORMATION

|          |  |  |
|----------|--|--|
| <b>1</b> | Project Legal Name                                     |  |
| <b>2</b> | Project Physical Address                               |  |
| <b>3</b> | HOA Name <i>(if different from project legal name)</i> |  |

|          |  |  |
|----------|--|--|
| <b>4</b> | <b>Does the project contain any of the following project characteristics? (check all that apply)</b> |  |
|----------|--|--|

|          |                          |  |
|----------|--------------------------|--|
| <b>a</b> | <input type="checkbox"/> | Timeshare, fractional, or segmented ownership projects   |
| <b>b</b> | <input type="checkbox"/> | 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.   |
| <b>c</b> | <input type="checkbox"/> | The unit owners do not have sole ownership interest in and the right to use the project amenities and common areas   |
| <b>d</b> | <input type="checkbox"/> | Managed and operated as a hotel or motel, even though the units are individually owned   |
| <b>e</b> | <input type="checkbox"/> | Covenants, conditions, and restrictions that split ownership of the property or curtail an individual borrower's ability to utilize the property   |
| <b>f</b> | <input type="checkbox"/> | Non-incidentual business operations owned or operated by the HOA including, but not limited to, a restaurant, spa, or health club  |
| <b>g</b> | <input type="checkbox"/> | <p>HOA or co-op corporation is named as a party to pending litigation, or for which the project sponsor or developer is named as a party to pending litigation that relates to the safety, structural soundness, habitability, or functional use of the property</p> <p><b>If pending litigation exists, provide a copy of the complaint as well as a letter from the HOA, its insurance company, or its lawyer stating if the insurance is providing the defense, if the insurance is covering the losses, and ONE of the following 1) the full claimed amount of the case, 2) a range in which the claimed amount may sit in, or 3) assurance that the potential claimed amount will not exceed the policy limits.</b></p> <p><b>**For Freddie Mac files, the pending litigation letter MUST come from an attorney**</b></p> |

|          |  |
|----------|--|
| <b>h</b> | Enter the % of space that is used for nonresidential or commercial purposes in relation to the total space of the project: |
|----------|--|

|          |   |
|----------|---|
| <b>i</b> | Complete the following table if more than one unit is owned by the same individual or entity. |
|----------|---|

| Individual/ Entity Name | Developer or Sponsor (Yes or No) | Number of Units Owned | Percentage Owned of Total Project Units | Number Leased at Market Rent | Number Leased under Rent Control |
|-------------------------|----------------------------------|-----------------------|---|------------------------------|----------------------------------|
|                         | Yes    No                        |                       | %                                       |                              |                                  |
|                         | Yes    No                        |                       | %                                       |                              |                                  |
|                         | Yes    No                        |                       | %                                       |                              |                                  |
|                         | Yes    No                        |                       | %                                       |                              |                                  |

|          |   |                |   |
|----------|---|----------------|---|
| <b>j</b> | Complete the following information concerning ownership of units: | Entire Project | Subject Legal Phase <i>(in which the unit is located)</i> if applicable |
|          | Total number of units   |                |   |



|  |  |  |  |
|--|--|--|--|
|  | Total number of units sold and closed  |  |  |
|  | Total number of units under bona-fide sales contracts  |  |  |
|  | Total number of units sold and closed or under contract to owner-occupants OR second home owners |  |  |

|          |   |     |    |
|----------|---|-----|----|
| <b>k</b> | Complete the following information:                         | YES | NO |
|          | Is the construction of the project 100% complete?           |     |    |
|          | Has the control of the HOA been turned over to unit owners? |     |    |
|          | Is the project subject to additional phasing or annexation? |     |    |

**Provide additional detail here, if applicable (optional):**

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on this form and the attachments are true and correct.

\_\_\_\_\_

Signature of Association Representative or Preparer                      Date                      Phone Number

\_\_\_\_\_

Name of Association Representative or Preparer                      Title

\_\_\_\_\_

Preparer's Company and Address