

Homeowners Association Certification



Project name				HOA TIN:		
Address		City		State		ZIP code

Note: NA, unknown, and value ranges/estimates are **not** acceptable.

		Entire project	Subject phase	
Project and Unit Sales and Occupancy Information	1	Total number of declared units		
	2	Number of residential units sold		
		Number of units under contract		
	3	(A) Number of units sold / under contract / owned as primary residence		
		(B) Number of units sold / under contract / owned as second / vacation homes		
		(C) Number of units sold / under contract / owned as investment properties (never occupied for personal use)		
		(D) Number of rented units owned by the developer		
		(E) Number of rented units owned by the association		
	4	If the project has 21 or more units, does a single entity own more than 20% of the units within the project? If the project has 20 units or fewer, does a single entity own more than 2 units?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		If yes, please complete:		
	Unit owner last name	Number units owned by single entity	HOA dues current?	
5	Are all units, common elements and/or facilities substantially complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "no," are all units, common elements and/or recreational facilities associated with the subject phase substantially complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6	Is the project subject to additional phasing and add-ons?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "yes," number of additional phases and units to be built: Phases: _____ Units: _____			
7	(A) Is the project a conversion of an existing building?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	(B) If "yes," to (A), was the conversion a full gut-rehabilitation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	(C) If "yes," to (A), what was the original occupancy use/purpose? _____			
8	Date control of the HOA was transferred from the developer to unit owners: _____			
9	Date when first units were made available for sale: _____			
10	How many units are 60 or more days delinquent on HOA dues? _____			
General Information	11	To the best of your knowledge, are there any adverse environmental factors affecting the project as a whole or as individual units?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		If "yes," explain and attach an environmental study, if available.		
	12	Do the project legal documents include any age restrictions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	13	Do the project legal documents include any resale deed restrictions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	14	Do unit owners have the sole ownership and rights to use the project amenities and common areas?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	15	Are unit owners required to pay mandatory dues to a party other than the HOA or Master Homeowners Association?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	16	Are the units owned in Fee Simple?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	17	Is the HOA involved in any litigation, pre-litigation, mediation, arbitration, or other dispute resolution process? If "yes," explain and provide documentation: Examples (complaint or attorney opinion letter or HOA letter)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	18	Is the project part of a Master Homeowners Association?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		If Yes, provide the name: _____		

Homeowners Association Certification



General Information

- 19 Is any part of the building used for commercial purposes? ☐ Yes ☐ No
If "yes," total building sq ft: _____
Total commercial sq ft: _____
Total residential sq ft: _____
- 20 Are there any live/work units in the project? ☐ Yes ☐ No
- 21 Does the project include any property that is not real estate, such as houseboats? ☐ Yes ☐ No
- 22 Does the HOA permit owners to hold title to more than one dwelling unit with ownership of all units evidenced by a single deed? ☐ Yes ☐ No
- 23 If a unit is taken over in foreclosure, is the mortgagee (lender) responsible for delinquent HOA dues by the previous owner prior to the foreclosure? ☐ Yes ☐ No
If "yes," are they responsible for: ☐ 0-6 ☐ 7+ months
- 24 Do the project legal documents or local zoning limit the amount of time the owners can live in their units? ☐ Yes ☐ No
- 25 Does the property operate as a resort hotel, renting units on a daily basis? ☐ Yes ☐ No

Operation

- Please check all that are applicable:
☐ Daily maid service ☐ Restaurant / food service ☐ Rental pool
☐ Check in rental desk ☐ HOA or Management Company licensed as a hospitality entity
☐ HOA charges a transient occupancy (rental) fee to owners or renters
- 26 Does the project include any timeshare, fractional or segmented ownership units? ☐ Yes ☐ No
- 27 Does the project operate as a Continuing Care Retirement Community? ☐ Yes ☐ No
- 28 Is the project a tenancy-in-common apartment project? ☐ Yes ☐ No
- 29 Total income budget for this year: _____ Total reserves budgeted for the year: _____
- 30 Current amount in reserve fund: _____ Current amount in operating fund: _____
- 31 Does the HOA receive any income from business operations owned or operated by the HOA? ☐ Yes ☐ No

Financial Information

- If yes, what is the amount and source of the income? _____
- 32 Please provide the following financial controls information for projects > 20 units
- A. Does the HOA or management company maintain separate bank accounts for the operating account and the reserves? ☐ Yes ☐ No
- B. Does the bank send account statements directly to the HOA? ☐ Yes ☐ No
- C. Does the management company maintain separate records and bank accounts for each owners association that uses its services? ☐ Yes ☐ No
- D. Is the management company prohibited from drawing check on or transferring funds from the HOA's reserve fund without board approval? ☐ Yes ☐ No
- E. Are two signatures required for any check written on the reserve account? ☐ Yes ☐ No
- 33 Is the project professionally managed? If yes, please provide contact information: ☐ Yes ☐ No
Company Name: _____
Contact: _____ Phone: _____ Email: _____

Project Condition

- 34 Has the project ever been evacuated due to health or safety issues or by government order? ☐ Yes ☐ No
If yes, please provide information on why the project was evacuated and provide remediation documents. Date evacuated: _____ Reason: _____
Explain how the issue was resolved and provide supporting documentation: _____
- 35 Are there any outstanding violations of federal/state/local requirements (zoning ordinances, codes, certificate of occupancy, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? ☐ Yes ☐ No
If Yes, please attach a detailed explanation.

Homeowners Association Certification



Project Condition Information

- 36 In the last five years, has the project been subject to any local/state/federal inspection requirements related to the safety, structural integrity or habitability of the project? ☐ Yes ☐ No
If yes, has the required inspection been completed? ☐ Yes ☐ No
What type of inspection was required? _____
Please attach the inspection report/results for review.
If no, please explain why: _____
- 37 Is the HOA aware of any required repairs to address potential safety, structural integrity, or habitability concerns or outstanding maintenance for major components including but not limited to: roof, foundations, load bearing structures, electrical systems, mechanical systems, HVAC or plumbing? ☐ Yes ☐ No
If yes, please attach (a) a detailed description of the repairs, (b) the status of repairs, and (c) a copy of any inspections completed.
- 38 Does the project have any current or planned special assessments? ☐ Yes ☐ No
If yes, please attach (a) an explanation of the reason for the special assessment, (b) the total amount assessed and payment terms, and (c) the most recent financial statements.
Are the special assessments being paid as planned by all unit owners? ☐ Yes ☐ No
- 39 Is the HOA a Named Insured on the master insurance policy? ☐ Yes ☐ No
- 40 Are common elements / limited common elements insured to 100% replacement cost? ☐ Yes ☐ No
- 41 Does the HOA provide hazard insurance for the interior (walls-in) of the condominium unit? ☐ Yes ☐ No
- 42 Hazard / property coverage \$ _____ Deductible \$ _____ Expiration date: _____
- 43 Is the HOA insured for General Liability? ☐ Yes ☐ No
If "yes," amount per occurrence \$ _____
- 44 Are units or common improvements located in a flood zone? ☐ Yes ☐ No
If "yes," is flood insurance in force? ☐ Yes ☐ No
Does the insurance cover at least 100% replacement cost? ☐ Yes ☐ No
Or, is the coverage the maximum available per condominium federal flood program? ☐ Yes ☐ No
- 45 Is the HOA insured for Fidelity Bond? ☐ Yes ☐ No
If "yes," amount per occurrence: _____
Amount carried by the management company? _____
- 46 Minimum number of days required for written notification to the HOA or insurance trustee before any substantial changes or cancellation to the project coverage: _____

Insurance Information

Certification completed by:

Wells Fargo to complete the section below if information is obtained verbally

Print name	HOA Representative (print name)		
Position / title	HOA representative title	Telephone	
Signature	Wells Fargo team member (print name)		
Date	Telephone	Wells Fargo team member Signature	Date