

### Contact Information

|                 |                    |                  |
|-----------------|--------------------|------------------|
| Lender Name:    | Lender Loan #:     |                  |
| Loan Officer:   | LO Phone #:        | LO Email:        |
| Processor Name: | Processor Phone #: | Processor Email: |

### Loan Information

|                    |                 |                 |
|--------------------|-----------------|-----------------|
| Borrower Name:     | PHH Loan #:     |                 |
| Property Address:  | Property City:  | Property State: |
| Property Zip Code: | Loan Amount: \$ | LTV:            |

### Non-Delegated Condo Document Requirements

**Waived review:**

- Master Insurance
- Special Flood Hazard Area (SFHA) form
- Residential Condominium Building Association Policy (RCBAP) or private flood insurance
- HOA dues for subject property including any current and special assessments regardless of whether the subject unit is paid in full
- Title
- Appraisal or Property Inspection Waiver (PIW)
- Declaration, Master Deed, By-laws, Offering Plan (to confirm lien priority, eligible project type, deed restriction, and/or insurance requirements)
- Satisfactory engineering or inspection reports
  - CO, recertification, or substantially similar document that shows repairs have been completed
- Current or planned assessment must be disclosed and supported with the following:
  - Reason/use of the assessment
  - Total amount and repayment terms
  - Documentation to support no negative impact to the financial stability, condition, or marketability of the project
  - Balance sheets, bank statements, reserve study or other documentation to show cash available to fund repairs
  - Special Assessment added to the borrower’s DTI

*\*\* If the property is a manufactured home or the project contains any manufactured homes, the project is not eligible for a review waiver and must be reviewed based on the applicable manufactured home project review requirements.*

**Limited Review:**

- Limited Review Questionnaire\*
- Master Insurance\*
- HOA dues for subject property including any current and special assessments regardless of whether the subject unit is paid in full
- Special Flood Hazard Area (SFHA) form
- Residential Condominium Building Association Policy (RCBAP) or private flood insurance
- Satisfactory engineering or inspection reports
  - CO, recertification, or substantially similar document that shows repairs have been completed

**MORTGAGE**

- Current or planned assessment must be disclosed and supported with the following:
  - Reason/use of the assessment
  - Total amount and repayment terms
  - Documentation to support no negative impact to the financial stability, condition, or marketability of the project
  - Balance sheets, bank statements, reserve study or other documentation to show cash available to fund repairs
  - Special Assessment added to the borrower's DTI
- Title
- Appraisal or Property Inspection Waiver (PIW)
- Declaration, Master Deed, By-laws, Offering Plan, CC&R (to confirm lien priority, eligible property type and/or insurance requirements)

*\*Minimum doc requirement for an initial review*

**Full Review:**

- Full Review Questionnaire\*
- Current Budget with project name and budget term dates\*
- HOA dues for subject property including any current and special assessments regardless of whether the subject unit is paid in full\*
- Master Insurance - property, liability and if applicable (21+ units) fidelity coverage\*
- Special Flood Hazard Area (SFHA) form
- Residential Condominium Building Association Policy (RCBAP) or private flood insurance
- Satisfactory engineering or inspection reports
  - CO, recertification, or substantially similar document that shows repairs have been completed
- Current or planned assessment must be disclosed and supported with the following:
  - Reason/use of the assessment
  - Total amount and repayment terms
  - Documentation to support no negative impact to the financial stability, condition, or marketability of the project
  - Balance sheets, bank statements, reserve study or other documentation to show cash available to fund repairs
  - Special Assessment added to the borrower's DTI
- Title
- Appraisal or Property Inspection Waiver (PIW)
- Declaration, Master Deed, By-laws, Offering Plan, CC&R (to confirm lien priority, eligible property type and/or insurance requirements)

*\*Minimum doc requirement for an initial review*

***If the Questionnaire discloses any one of the following, an additional review and/or a full review may be required:***

- Ineligible property type characteristics
- Lien priority over FNMA/FHLMC mortgage lien
- Manufactured home
- Project is subject to additional phasing
- Unit owners are not in control of the HOA
- Total number of units sold and closed in the project is less than 75%
- Project was converted to a condominium less than 3 years ago
- HOA does not own amenities
- Litigation, or ADR proceeding i.e. arbitration, mediation
- Single entity owner +20% of the units
- Commercial space +35%
- Leasehold or Deed Restriction

**The following additional documents may be requested for review:**

- Deed Restriction
- Ground Lease
- Litigation/ADR Documents:
  - a. Claim filed and any amended complaints
  - b. Attorney Opinion Letter
  - c. Letter from the Insurance Carrier to the HOA stating they will cover the legal expenses, and any awards granted by the courts
- HOA financials and balance in operating and reserve accounts