

Full Review Condo Questionnaire

EHL Employee to complete the first table with lender info below.
Note: For FHA loans utilize the applicable FHA Condo Questionnaire Forms

Lender Name		Lender Phone #	
Contact Name		Lender Fax #	
Lender Address		Lender Email	

HOA/Management Company to complete all sections below of the questionnaire.

PROJECT CONTACT INFORMATION	
Name of Preparer	Maria Forcella
Title of Preparer	Admin Assistant
Preparer's Phone #	561-235-5419
Preparer's Email	maria@teempropertymgmt.com
Preparer's Company Name	Teem Property Management
Preparer's Company Address	6699 N Federal Highway ste 105 Boca Raton, FI 33487
Date Completed	3/15/2026

BASIC PROJECT INFO	
Project Legal Name	Vista Lago Condominium No 18 A
Project Physical Address	2840 Casa Way Delray Beach, FI 33445
HOA Management Address	6699 N Federal Hwy ste 105 Boca Raton FI 33487
HOA Name (if different from Project Legal Name)	LAGO DEL REY NORTH CONDOMINIUM ASSOCIATION
HOA Tax ID #	59-2148564
HOA Management Company Tax ID #	46-0750257
Name of Master Umbrella Association (if applicable)	

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Condo Questionnaire

PROJECT CHARACTERISTICS	
Project Type: (more than one may apply)	<input type="checkbox"/> Attached Project <input type="checkbox"/> Detached Project <input type="checkbox"/> Attached & Detached Project <input type="checkbox"/> 2-4 Unit Project <input type="checkbox"/> Multi-Width Manufactured Home Project <input type="checkbox"/> PUD or Condo Project Consisting of Single-Width Manufactured Homes
Does the project consist of any of the following characteristics? “Yes” answers could result in non-warrantability.	
1. The HOA is licensed/managed/operated as a hotel, motel, resort, or hospitality entity.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
2. The HOA or project’s legal documents restrict owners’ ability to occupy the unit during any part of the year.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
3. The CC&Rs split ownership of the property or curtail an individual borrower’s ability to utilize the property (i.e., common interest/tenants-in-common, mandatory rental pooling agreements).	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
4. The project has 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 sponsor).	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
5. The project operates as a continuing care community or facility for seniors or residents with disabilities.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
6. Project is a co-op (cooperative).	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
7. Project contains houseboats, boat slips, cabanas, timeshares, or other forms of property that are not real estate.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
8. The HOA is receiving more than 10% of its budgeted income from non-incidentual business arrangements related to the active ownership and/or operation of amenities or services available to unit owners and the general public. (i.e., restaurants or other food-beverage related services, health clubs, spa services.)	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
9. Does the project have any deed or resale restrictions?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
10. More than 35% of the condo project or building the project is located in contains commercial space or mixed used.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
11. The project contains live-work arrangements.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
12. Is the HOA involved in any active or pending litigation?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
If YES, attach documentation regarding the litigation from the attorney or HOA and provide the additional information below:	
13a. Attorney Name:	
13b. Attorney Phone Number:	
13c. What does the pending litigation involve? (i.e., structural defects, personal injury, minor matters with no impact to safety, etc., or?)	
13d. Is the claim amount reasonably anticipated or known?	
13e. Has the insurance carrier agreed to provide the defense?	
13f. Has the HOA’s insurance carrier	

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Condo Questionnaire

agreed to cover damages?	
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PROJECT COMPLETION	
14. Is the project 100% complete, including all construction or renovation of units, common elements and shared amenities for all project phases? If YES , skip to question 15.	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
If NO , answer 14a through 14j below:	
14a. Is the project subject to additional phasing or annexation?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14b. Is the project legally phased?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14c. How many phases have been completed?	
14d. How many total phases are legally planned for the project?	
14e. How many total units are planned for the project?	
14f. Are all planned amenities and common facilities fully complete?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14g. Are at least 50% of all units in the project sold or pre-sold (under contract as owner occupied or second homes)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14h. Has a certificate of occupancy or other substantially similar document been issued by the applicable governmental agency for the project?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14i. Are all the units and buildings in the project complete, subject to the installation of buyer selection items, such as appliances?	<input type="checkbox"/> YES <input type="checkbox"/> NO
14j. Attached projects: Are any of the units in the project less than 400 square feet?	<input type="checkbox"/> YES <input type="checkbox"/> NO
15. Has the developer transferred control of the HOA to the unit owners?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
15a. If YES , provide the date it was transferred.	

NEWLY CONVERTED OR REHAB PROJECT INFORMATION	
16. Is the project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial or for other non-residential use? If NO , move onto the Financial Information section.	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
If YES , answer 16a through 21 below:	
16a. In what year was the property built?	
16b. In what year was the property converted?	
17. Was the conversion a full gut rehab of the existing structure(s), including replacement of all major mechanical components?	<input type="checkbox"/> YES <input type="checkbox"/> NO
18. Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient?	<input type="checkbox"/> YES <input type="checkbox"/> NO
19. Are all repairs affecting safety, soundness and structural integrity complete?	<input type="checkbox"/> YES <input type="checkbox"/> NO
20. Are replacement reserves allocated for all capital improvements?	<input type="checkbox"/> YES <input type="checkbox"/> NO
21. Are the project's reserves sufficient to fund the improvements?	<input type="checkbox"/> YES <input type="checkbox"/> NO

FINANCIAL INFORMATION	
22. How many units are 60 or more days delinquent on common expense assessments?	
23. In the event that a lender acquires a unit due to foreclosure or deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
23a. If YES , for how long is the mortgagee responsible for paying common expense assessments? (Select One)	<input type="checkbox"/> 1-6 mos. <input checked="" type="checkbox"/> 7-12 mos. <input type="checkbox"/> >12 mos.
24. What are the current budgeted reserves for the fiscal year?	\$109,200
25. What is the current budgeted total income for the fiscal year?	\$ 109,200

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Condo Questionnaire

26. What is the budgeted income from regular assessments for the fiscal year?	\$ 109,200
27. What is the current HOA reserve account balance?	\$ 47,752.38
28. What is the current amount in the HOA's operating fund?	\$ 348,356.99

OWNERSHIP & OTHER INFORMATION

Complete the below chart regarding occupancy and ownership of the units:

	Entire Project	Subject Legal Phase (if applicable)
Total number of units	70	
Total number of units sold & closed	70	
Total number of units under bona-fide sales contracts	2	
Total number of units sold & closed under or under contract to <u>owner-occupants</u>	42	
Total number of units sold & closed or under contract to <u>second home owners</u>	23	
Total number of units sold and closed or under contract to <u>investor owners</u>	3	
Total number of units being rented by developer, sponsor or converter	0	
Total number of units owned by the HOA	0	

Complete the below if more than one unit is owned by the same individual or entity:

Individual/Entity	Developer/Sponsor	# of Units Owned	% Owned of Total Project Units	Number Leased at Market Rent	Number Leased Under Rent Control
CDE Holding	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	2	2	2	0
	<input type="checkbox"/> YES <input type="checkbox"/> NO				
	<input type="checkbox"/> YES <input type="checkbox"/> NO				
	<input type="checkbox"/> YES <input type="checkbox"/> NO				

29. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
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29a. If **NO**, explain who has ownership interest in and rights to use the project amenities and common areas:

Condo Questionnaire

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30. Are any units or any part of the building used for non-residential commercial space? YES NO

30a. If **YES**, complete the below table:

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	# of Units	Square Footage	% Square Footage of Total Project Square Footage

Calculation of Commercial Space. Commercial space allocation is calculated by dividing the total non-residential square footage by the total square footage of the project or building.

INSURANCE INFORMATION & FINANCIAL CONTROLS

31. Are units or common elements located in a flood zone? YES NO

31a. If **YES**, flood coverage is in force equaling (Select Only One Option Below):

- 100% replacement cost
- Maximum coverage per condo available under the National Flood Insurance Program (NFIP)
- Some other amount (enter amount): \$ _____

32. 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 authority to draw checks on, or transfer funds from, the reserve account of the HOA.

Complete the information requested below. Do NOT enter "contact agent."

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone #	Policy Number
Hazard	Hub International/Karlene Lawrence	954-924-3048	
Liability			
Fidelity			
Flood			

Condo Questionnaire

BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY & HABITABILITY	
33. Was a building inspection by a licensed architect, licensed engineer, or other building inspector completed within the past three years? (this does not include home inspections or reserve study) <i>If YES, provide a copy of the building inspection.</i>	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
34. Did the last inspection have any findings related to safety, soundness, structural integrity or habitability of the project's buildings?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
34a. If YES, have recommended repairs/replacements been completed?	<input type="checkbox"/> YES <input type="checkbox"/> NO
35. If the repairs/replacements have NOT been completed, answer the two questions below:	
35a. What repairs/replacements remain to be completed?	
35b. When will the repairs/replacements be completed? <i>Provide HOA board meeting minutes to document action plan.</i>	
36. Is the HOA aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's buildings?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
36a. If YES, what are the deficiencies?	
36b. Of those deficiencies, what repairs/replacements remain to be completed?	
36c. Of those deficiencies, when will the repairs/replacements be completed?	
37. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's buildings? <i>If YES, provide the notice from the applicable jurisdictional entity.</i>	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
38. Is it anticipated that the project will, in the future, have such violations?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
38a. If YES, provide details of the applicable jurisdiction's requirement and the project's plan to remediate the violation.	
39. Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced? <i>If YES, provide the schedule.</i>	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
40. Does the project have a funding plan for its deferred maintenance components/items to be repaired or replaced?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO

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Condo Questionnaire

41. Has the HOA had a reserve study completed on the project within the most recent 3 years?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
42. Has the HOA obtained any loans to finance improvements or deferred maintenance? If YES, complete the below questions:	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
42a. Amount borrowed?	
42b. Terms of repayment?	
43. Are there any unfunded repairs (not already covered by a special assessment or secured by a loan by the HOA) totaling more than \$10,000 per unit?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
44. Are there any current special assessments unit owners are obligated to pay?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
If YES, complete the below questions:	
44a. What is the total amount of the special assessment(s)?	\$
44b. What is the amount of the special assessment remaining to be collected?	\$
44c. How many units are 60 or more days delinquent on the special assessment(s)? <i>If there is more than one special assessment, calculate them separately.</i>	
44b. When was the special assessment approved?	
44e. What is the purpose of the special assessment(s) & when will it be paid in full?	
44f. If the special assessment is related to repairs/replacement: What repairs/replacements have been completed and which repairs/replacements remain outstanding and when will they be complete?	
45. Are there any planned special assessments that unit owners will be obligated to pay?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
If YES, complete the below questions:	
44a. What will be the total amount of the special assessment(s)?	\$900.00
44b. What will be the terms of the special assessments(s)?	
1 payment due by 5/30/2026	
44c. What will be the purpose of the special assessment(s)?	
repaving of parking area	

Condo Questionnaire

ADDITIONAL COMMENTS

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