



Mortgage Services III, LLC  
 A Subsidiary of First State Bank Member FDIC

Seller Name:	
Seller ID#:	
Borrower Name:	MSI Loan #
Project Name:	Phase:
Property Address:	

## MSI Condo Questionnaire – Limited Review

1. The units are:       Attached       Detached
  
2. Is the project subject a conversion of an existing building?       Yes       No
3. Is the project new construction? **IF YES**, the project is ineligible for Limited Review.       Yes       No
4. Is the project subject to additional Phasing or Annexation:       Yes       No
5. Are all the Common Areas and facilities complete?       Yes       No
6. **Occupancy:** Total # Units in Project: \_\_\_\_\_ Total # of Units Sold, Not Closed: \_\_\_\_\_  
 Total # Units Sold As Owner-Occupied: \_\_\_\_\_ Second Homes: \_\_\_\_\_ Investment: \_\_\_\_\_
7. Does any single entity own more than 10% of the total units in the project?       Yes       No
8. Are owners permitted to hold title to more than one unit, with owner-ship evidenced by a single deed?       Yes       No
9. How is the HOA managed?       Self Managed       Management Company  
 Provide Entity Name: \_\_\_\_\_ Contact Person: \_\_\_\_\_  
 Address: \_\_\_\_\_ Phone: \_\_\_\_\_
10. Has control of the Home Owners Association been turned over to the residents?       Yes       No  
 IF YES, date of Transfer: \_\_\_\_\_
11. Are all units owned fee simple and do the unit owners have sole ownership interest in, and rights to the use of the project's facilities, common elements and limited common elements?       Yes       No
12. Are the units subject to rental pooling agreements that require unit owners to rent their units or give a management firm control over occupancy?       Yes       No
13. Is the project an "ineligible project" in accordance with MSI and/or Fannie Mae Guidelines?       Yes       No  
**Note:** If the project is a condo operated as a cooperative or condotel, as identified by the presence of hotel-type services (i.e., registration desk and/or use of daily occupancy rates; the availability of food and telephone services; provisions for daily cleaning services) or a time-share type arrangement, the project is ineligible.
14. Is the HOA master insurance policy 100% replacement cost for each unit?       Yes       No
15. Is the owner's association (or the developer, if not turned over to the association) named as a party to current litigation relating to the project?       Yes       No

*The above information was obtained from the following representative of the project's Homeowners Association.*

Name:	Phone:
Position/Title:	Date:
Reviewer's Signature:	