

Listing-Ready Condo Financing Cheat Sheet

Have these answers ready before the listing goes live and financed buyers can move faster.

Have ready from the association

Buyers' lenders will usually ask for this.

- ☐ Management company contact for the lender questionnaire
Plus any questionnaire fee and typical turnaround.
- ☐ Current budget and reserve information
- ☐ Milestone inspection status
If the building is 3+ habitable stories and is required to have one.
- ☐ Structural Integrity Reserve Study (SIRS) status
Completed date, and whether the summary was distributed to owners.
- ☐ Special assessments
Current, approved or under discussion, with amounts and schedules.
- ☐ Master insurance policy summary
Including wind and flood coverage.
- ☐ Rental, pet and vehicle rules

Items that can limit financing

These don't always stop a sale, but they can narrow the loan options. Flag them early.

- ☐ Significant deferred maintenance or unfunded critical repairs
- ☐ Pending litigation involving the association
- ☐ High share of units owned by one person or entity
- ☐ High delinquency on HOA dues
- ☐ Large commercial space, or hotel-like or short-term rental operations
- ☐ Low reserves or a budget that doesn't fund reserves

Quick lookups

- ☐ FHA condo approval: HUD's condominium search
entp.hud.gov/idapp/html/condlook.cfm
- ☐ SIRS submissions: DBPR condominium SIRS reporting
myfloridalicense.com
- ☐ Flood zone: FEMA Flood Map Service Center
msc.fema.gov
- ☐ Association status: Sunbiz.org

Questions about a condo building before it lists? Call or text me to talk through what lenders typically look for.

For real estate professionals. General information only, not a commitment to lend. Loan approval depends on the borrower, the property and lender guidelines. Questions? Brittanny Ferguson, NMLS #2232650 • 954-990-3163.

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