Condo Project Manager FAQs

Find answers to commonly asked questions about the enhanced Condo Project Manager™ (CPM™).

Changes since the last update are marked either NEW or UPDATED. Minor (non-substantive) wording, number, and heading changes are not marked.

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Access

Q1.   **How do I register for CPM if I am an approved seller/servicer?**

Approved Fannie Mae Sellers/Servicers should contact the Corporate or Technology Manager Administrator to register as a user in Fannie Mae's Technology Manager to access CPM.

For additional information, please contact us at 1-800-2Fannie and press 1, then 1 again.

Q2.   **How can I gain access to CPM if I am an approved seller/servicer?**

Approved Fannie Mae Seller/Servicers already registered for CPM can access the application through the link on the Fannie Mae portal. Link here: CPM Launch App.

Q3.   **How do I register for access to CPM if I am not an approved Fannie Mae Seller/Servicer?**

We anticipate correspondent originators who are not approved Seller/Servicers will be able to request access by May 1, 2023. These third-party originators will receive separate communication on how to access CPM through Technology Manager.

Mortgage Brokers will not have access to CPM and should contact their Aggregators for information regarding project eligibility.

Q4.   **How do I find out who is the Corporate Admin for Technology Manager?**

Contact the Technology Support Center at 1-800-2FANNIE and press 1, then 1 again.

General

Q5.   **Where do I find the list of Fannie Mae approved projects?**

The list of Projects "Approved by Fannie Mae" is now in Condo Project Manager (CPM). The list that was previously located in on the Project Eligibility Review Service (PERS) page on Fanniemae.com has been retired. Non-CPM users may request Read-Only access to perform searches and print reports, but not to certify a Project or Phase. Contact your Corporate or Technology Manager Administrator to gain access to CPM.

Q6.   **How will my correspondent lenders/brokers get access to the Fannie Mae approved projects in CPM?**

Correspondent lenders may request access to CPM in order to obtain information on Fannie Mae approved projects. Refer to Q3 for details on requesting access to CPM.

Brokers should contact their Aggregators for information regarding project eligibility.

Q7.   **What Reports are available in Condo Project Manager (CPM)?**

For approved Seller/Servicers:

- Unavailable Projects & Phases: All projects and phases where Fannie Mae has applied status of Unavailable
- Approved Projects & Phases: All projects and phases where Fannie Mae has applied approved status

For all CPM users: (including correspondent lenders)

- Lender Certification Activity: Projects and phases where lenders have saved certifications. The reports are in Excel format; this will allow you to filter your data as needed i.e., for your state only.

Q8.   **Do I need CPM to sell a loan secured by a a condo property to Fannie Mae?**

Beginning with applications taken on July 1, 2023, and after, lenders will be required to use Condo Project Manager (CPM) to determine condo project eligibility for all projects being reviewed under the lender delegated Full Review process (except for projects containing manufactured homes). The unexpired CPM Certification must be kept in the loan file to document the CPM decision.

Please note: In accordance with the Selling Guide B4-2.1-03, all lenders must check CPM to ensure the project they are reviewing is not Unavailable regardless of the project review process used in underwriting the loan.

Q9.   **What are the technical requirements to use CPM?**

Feedback suggests that Chrome provides the best user experience. Please refer to the Technology Requirements page for additional details.

Q10.   **How can I print a Certification?**

See Chapter 2 in the User Guide — Print and save this screen and keep a copy of this lender-specific Certification with the individual loan file.

Q11.   **Why can't I find a Project/Phase that was previously in CPM?**

To improve data integrity and accommodate updated requirements, lender project certification data will not be migrated to the new platform. Legacy data will be available to CPM users through FM Connect (or users may save their data before the platform transition). Active lender certifications from the Legacy system will be honored through their existing expiration date. To add a project that had a previous certification on it, please refer to the. [CPM Request to Add or Update Projects and/or Phases job aid.](#)

Q12.   **How do I add or update a new project or phase?**

Before requesting a project be entered into CPM, you should check whether the project has been approved by Fannie Mae or if it has already been entered in CPM.

. [Refer to the CPM Request to Add or Update Projects and/or Phases job aid.](#)

Q13.   **How do I certify a new project or phase?**

CPM guides you through the process of certifying a project (or legal phase) by presenting questions on a series of screens. Please refer to the Recertifying a Project (or Phase) section of Chapter 3 in the CPM User Guide.

Q14.   **How can I review the updated Condominium Project Questionnaire outside the CPM application?**

We have updated the Condominium Project Questionnaire (Form 1076) and it is located on the Condo Project Manager page on fanniemae.com.

Q15.   **How do I search to confirm a project has already been entered in CPM?**

From the CPM Welcome screen, enter the project name and the state in which the project is located, then click on the Search button. The Search Results page will list the projects that have been entered into CPM. If the project is not found in CPM, the No Results Found message will appear. To return more results use one or two consecutive key words for the project name.

> **N O T E :** *Clear your search results before searching for another project.*

Q16.   **I searched for a project, and I did not get an exact match, should I request the project to be added to CPM?**

When searching, use partial names and/or key words in the project name to return more results. The project data may already be in CPM.

For example, Project Name is Sunrise at the Beach, however CPM has it as Sunrise on the Beach. Search key word "Sunrise" will return more Projects. If the project is not returned after your search, refer to the CPM Request to Add or Update Projects and/or Phases job aid.

Q17.   **My current certification has a "Guide Ineligible" status, how do I go back and make updates in CPM?**

Search for the Project and when found, click on the Project/Phase Name and click View Certification. In the View Certification screen where the current certification answers are shown, click on Recertify Project. Enter new/updated information and click on Next Section to display each successive screen.

For more details refer to the Recertifying a Project (or Phase) section of the CPM User Guide.

Q18. **Under CVAS, if we obtain a waiver, will it be reflected in the project record under Certification Activity?**

No, CPM Certifications and Project Eligibility Waivers in CVAS will still be handled separately.

Q19. **Will we see other lenders' entries in the enhanced CPM? Can we use those CPM approvals as well?**

No, Lender Certifications are only visible to the organization that performs the certification.

Q20. **How does a condo project get added to CPM as a Fannie Mae Approved project?**

Fannie Mae approved projects in CPM may have gone down one of several approval paths, including the Project Eligibility Review Service (PERS). Lenders may still request that Fannie Mae approve projects through PERS as they have always done. Additionally, Fannie Mae has developed proprietary review processes to expand the number of project eligibility decisions we are able to provide lenders. These project eligibility decisions include Fannie Mae approvals and projects that are listed as unavailable.

Q21. **How can I tell if a Fannie Mae project approval was completed via the PERS process or another process?**

Lenders will see that a project has a Fannie Mae approval in CPM. The CPM Review Status does not disclose the type of Fannie Mae approval used.

Q22. **UPDATED How should lenders document in the loan file that a Fannie Mae project approval from CPM was used in lieu of a lender project review?**

Lenders are required to insert the CPM ID# in the loan-level ULDD Field FNMCondominiumProjectManagerProjectIdentifier (SID 39) and deliver the loan with Project Type Code T (Type 2 for Co-ops), to indicate that they used a Fannie Mae project approval for the transaction. Including a screen print from CPM or another document in the loan file to evidence the project is Fannie Mae approved is optional.

> **NOTE:** *This includes Type 2 for Co-ops even though SID 39 description currently indicates "condominiums". The description is in the process of being updated.*

Q23. **How can I certify a project in CPM when it has a Fannie Mae eligibility decision such as a project approval or unavailable status?**

The option for lenders to certify project eligibility has been removed from CPM when Fannie Mae has made the eligibility determination. Lenders should rely on the Fannie Mae decision.

Q24. **Why isn't the project or phase certification button available?**

Here are the potential reasons why the certification button may be unavailable:

- The project has a Final Fannie Mae Decision (Approved by Fannie Mae & Unavailable).

- The Project has a Conditional Approval where Fannie Mae must Approve the project prior to buying loans in the project. This is only applicable to some conditionally approved projects.

- The project is a co-op, manufactured home, or consists of detached units.

- On a New Project, when a project has a construction or marketing phase, the project cannot be certified. If a legal phase has a construction or marketing phase, the phase cannot be certified.

- On a Phase, when the lender has already certified the Entire Project, the phase cannot be certified since the lender has already indicated that the entire project meets the requirements.

Q25. **What do I do if I find duplicate entries of my project in CPM when I perform my search?**

In these instances, please contact Fannie Mae at CPM_Manage@fanniemae.com with the duplicate project name and associated IDs, and we will research the matter and respond with the project ID that should be certified.

Q26. **Do Limited Reviews go through the CPM process?**

No, however, you will need to search CPM to ensure the project status is not unavailable.

Q27. **Has the HOA Questionnaire been updated, so we can it distribute to the HOAs?**

The questionnaire has been updated; however, it is not required. You must underwrite according to the *Selling Guide* requirements.

Q28. **What if I do not know the answer to a specific question in the Certification?**

You can use the Save & Exit feature to exit and research further. Your progress will be saved for the project or phase certification. The information can be updated by performing a search by Project ID, Name or Address, or the "Incomplete" status under Lender Certification Statuses.

Q29. **How do I search for a specific project? Can I use different keywords?**

For details on search, refer to Chapter 3 in the User Guide under "Searching for Fannie Mae-Approved Projects, Projects Already Entered in CPM, and Requesting a Project to be added to CPM."

Q30. **How do I review the status of projects/phases?**

See Chapter 5 in the User Guide — Generating Reports — to view the status of projects or phases.

Note: Correspondents will have the ability to search for projects or phases to determine the status but will not have the ability to generate a reports other the Lender Certification Activity report. Brokers must contact their aggregator to obtain information pertaining to project or phase statuses.

Q31. **How do you see the status of a project or phase?**

This is available on the Project or Phase Details Page. For additional details, please refer to the CPM User Guide.

Q32. **What do the various statuses in CPM mean?**

The Fannie Mae Review Process and Lender Certification statuses and their definitions can be found in the CPM User Guide.

Q33. **Will there be a link to the Credit Variance Administration System (CVAS) in the CPM application?**

No, there are no plans to directly link to the CVAS platform from CPM at this time. CVAS can be found on fanniemae.com.

Q34. **Can I export search results from CPM?**

The enhanced CPM application will not allow you to export search results, however there is an Unavailable Report, an Approved Projects and Phases Report, and a Lender Certification Activity Report in the reports tab. Refer to the CPM User Guide for more information on Reports.

Q35. **Does the activity feed update each time a status is changed?**

Yes, all Fannie Mae status changes will be updated to reflect the latest status.

Q36. **Is there a printable or savable PDF version of the CPM Quick Start Guide?**

The Quick Start Guide is set up as a dynamic e-learning experience and is not printable. However, the user guide contains all the content available in the Quick Start Guide and is available for printing.

Fannie Mae Approvals / Policy

Q37. **What if the Fannie Mae approval status doesn't differentiate between PERS and non PERS approvals?**

Projects with the status "Approved by Fannie Mae" can be treated the same regardless of the method of approval, and delivered as type "T" (or Type 2 for Co-ops).

Q38. **What are lenders responsible for when using a Fannie Mae project approval in CPM?**

When a condo or co-op project has a Fannie Mae approved status in CPM, the lender is responsible for confirming borrower and property eligibility requirements are met. Fannie Mae has completed the project review. Lenders are required to validate that the project and unit have the required insurance coverage as described in Selling Guide Chapter B7.

They are also required to notify Fannie Mae if they discover a circumstance that might cause the project to be ineligible. The notification must occur within five business days of such discovery. These requirements can be found in *Selling Guide* B4-2.2-02: Additional Obligations of the Lender for Projects Approved by Fannie Mae.

Q39. **Update Are lenders responsible for confirming the project complies with B4-2.1.03 pertaining to critical repairs including material deficiencies and significant deferred maintenance, and special assessments?**

Lenders are not required to complete a project review on a project that has a current Fannie Mae project approval in CPM. If the lender knows or becomes aware of critical repairs, including material deficiencies and significant deferred maintenance or special assessments that do not meet guidelines, impacting a project that has a Fannie Mae approval, they must notify Fannie Mae of the circumstances. The notification must occur within five business days of such discovery so that Fannie Mae can determine whether it is appropriate to maintain or suspend the project approval.

Q40. **Where can I find information in the Selling Guide on Fannie Mae project approvals?**

Additional information can be found in *Selling Guide* B4-2.2-02: Additional Obligations of the Lender for Projects Approved by Fannie Mae and in B4-2.2-06, Project Eligibility Review Service (PERS).

Support

Q41. **What is the purpose of the CPM mailbox?**

Types of requests/question that should go to the mailbox include:

- Add a Project or Phase
- Update a Project or Phase
- Supporting information about a Fannie Mae Approved Project
- CPM functionality

Q42. **Where can I get answers to policy-related questions?**

Visit AskPoli® to get answers to most condo policy questions or refer to section B4-2 of the *Selling Guide*. All other inquiries, including project review questions and other guide-related matters, should be directed to the Selling Guide Support Team or your Customer Account Manager.

Q43. **How do I contact Fannie Mae for questions on CPM?**

For access and technical questions, contact 1800-2Fannie. For all other questions about the Condo certification process or delivery requirement questions, contact us at cpm_manage@fanniemae.com.

Q44. **What support/training materials are available?**

Various materials are available for training and support. This includes: promo video, fact sheet, quick start guide, user guide, instructions and forms for adding projects and/or phases, and these FAQs.