

Condo Project Manager Release Notes

April 4, 2023

On **July 1, 2023**, Fannie Mae will require lenders to use Condo Project Manager™ (CPM™) for condo loans to be sold to Fannie Mae using the Full Review process to determine project eligibility.

The updates covered in these release notes include the following:

- Requirement for lenders to use CPM for condo projects being reviewed under the Full Review process.
- CPM Project ID will be required at delivery and the Phase ID will not be permitted.
- Correspondent lenders that are not Fannie Mae approved Seller/Serviceicers will be able to access CPM to complete the required project review.

Required Use of Condo Project Manager

[Per the Selling Guide Announcement \(SEL-2023-02\)](#), we are requiring lenders to use CPM for all condo projects being reviewed under the Full Review Process. All Fannie Mae approved Seller/Serviceicers can request access to CPM if they do not already have access. As a reminder, certain projects will not require the use of CPM, including projects that qualify for a waiver of the project review per the policies in the Selling Guide, projects where the Limited Review process is used, manufactured home condo projects, and co-op projects.

Lenders must use CPM for Full Reviews for loan applications dated on and after July 1, 2023. The Resources section below contains information on CPM training for new users.

CPM Project ID will be Required at Delivery

Lenders will be required to deliver the CPM **Project** ID number at delivery for projects where CPM was used, including projects with a Fannie Mae Approval. The CPM Project ID, found on the top left-hand corner of any specific Condo Project page, will be required if Fannie Mae's CPM system was used to certify a condominium project review or if the project is decided by Fannie Mae.

New edits will be implemented in Loan Delivery to validate that the CPM Project ID is provided when CPM is used to certify the condo or if the project is decided by Fannie Mae. They will also validate the CPM Project ID provided in Loan Delivery matches a valid Project ID in CPM.

NOTE: *The CPM Project ID must be six-digits or less in length and cannot include the Project Phase ID which is provided when certifying a specific phase.*

CPM users may need to share the CPM Project ID from CPM with their delivery/shipping teams to use at delivery. Upcoming Loan Delivery release notes will provide additional information on the CPM related edits.

Correspondent Originators Access to Condo Project Manager (CPM)

Correspondent originators who are not Fannie Mae approved Seller/Serviceicers will be able to request access to CPM beginning May 1, 2023. These correspondent originators will receive a separate communication on how to access CPM through Technology Manager.



Aggregators should work with their correspondents to ensure they are aware of the upcoming required use of CPM for condo projects reviewed under the Full Review process. Additional details including a registration guide and training materials will be provided by May 1.

Resources

Review the resources below for more information on how to use CPM:

- [CPM FAQs](#)
- [CPM Quick Start Guide](#)
- [Guide to New Data Requirements for Enhanced CPM](#)

For More Information

Lenders can contact their Fannie Mae Business Account Management Solutions (BAMS) team for additional information.