Condo Project Manager Release Notes

May 22, 2023

Upcoming Condo Project Manager™ (CPM™) updates covered in these release notes include the following:

- Effective May 22, CPM IDs will be updated to be consistent in length (6 digits for Project Ids and 9 digits for Phase IDs).
- Correspondent lenders that are not Fannie Mae approved Seller/Servicers can now request access to CPM to complete the required project review.
- Effective May 22, Loan Delivery Edits switching to a Warning Status

As a reminder, on **July 1, 2023,** Fannie Mae will require lenders to use CPM for condo loans to be sold to Fannie Mae using the Full Review process to determine project eligibility.

Updating CPM IDs to be consistent in length

We're updating CPM IDs to be consistent in length (6 digits for Project IDs and 9 digits for Phase IDs). For example, if the current CPM Project ID is "123" it will be updated to ID 500123.

If you perform a project certification in CPM prior to the update and deliver afterwards, the CPM ID delivered may not match the database. Please disregard any inconsistencies as these updates are implemented through May 22. Existing CPM Project IDs that are already six digits in length will not be impacted.

Feel free to reach out to your Fannie Mae representative or our CPM team with any questions.

Correspondent Originators can now request Access to CPM

Correspondent originators who are not Fannie Mae approved Seller/Servicers are now able to request access to CPM. To help correspondents request access, the CPM Non-Seller Access Quick Guide walks through the entire process step-by-step.

Aggregators may share the CPM Non-Seller Access Quick Guide and the Correspondents Toolkit for CPM with their correspondents to ensure they are prepared for the upcoming required use of CPM for condo projects reviewed under the Full Review process

Loan Delivery Edits switching to a Warning Status

 Effective May 22, Fannie Mae's Loan Delivery application will implement the following warning edits to validate the CPM related information provided at delivery:

1. CPM ID is required when Loan Delivery Project Type is:
- R (Full Review-New condo project)
- S (Full Review-Established condo project)
- T (Fannie Mae-approved condo or PUD project A)
- Project Type 2 (Fannie Mae-approved co-op project)

2. CPM Project ID provided in Loan Delivery must match CPM Project ID that exists in Condo Project Manager (CPM)
- When provided, the CPM Project ID must match a CPM Project ID that exists in CPM.
- The CPM Project ID provided in Loan Delivery must be six digits and must not contain the Phase ID to match the CPM Project ID.

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.