![Fannie Mae logo]

Condo Project Manager™ Release Notes

March 5, 2025

Effective as of February 26, 2025, Condo Project Manager™ (CPM™) implemented a release which includes the following system enhancements:

- Updates to the leasehold question in the project and phase certification workflow.
- Updates to the Comments Section and Indicator.

Enhancements to the Leasehold Question in the Project and Phase Certification Workflow

Fannie Mae will now collect the leasehold expiration date, add a delivery restriction to leasehold properties, and implement a new eligibility trigger.

- Fannie Mae will begin collecting the expiration date for the leasehold when the user indicates the project is subject to a ground lease.

- All leasehold properties where the user indicates that the leasehold complies with the requirements outlined in B2-3-03 of the *Selling Guide* will receive the following delivery restriction: "The lender must verify that the term of the ground lease runs for at least five years beyond the maturity date of the loan."

- Eligibility Trigger: Any project with a ground lease that expires <= 12 years from the date of the certification will receive a Guide Ineligible result. The minimum acceptable loan term is 85 months (approximately 7 years), so a lease expiration within 12 years from the date of the certification is ineligible.

New Comments Section and Indicator

Effective as of the November 2024 CPM release, Fannie Mae introduced a new comments section at the bottom of the project details screen in CPM. This section, accessible also through the 'Comments' tab at the top of the project details screen, may provide additional details on why a project has been made 'Unavailable', why a delivery restriction has been applied to a project record, and/or what is needed for a resolution, if possible.

These comments are a valuable resource for our customers to help resolve project eligibility issues identified in CPM and alleviate the time and effort necessary to contact Fannie Mae outside of CPM for those details.

Effective as of the February 2025 CPM release, to highlight recently added comments, the 'Comments' tab on the project details screen will appear in bold-faced to indicate when new comments have been added since the project was **last viewed**.

> **NOTE:** *The 'Comments' tab will not be bolded at the initial review of the project details screen, as all comments are considered new at the initial review of the project details screen.*

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

- CPM FAQs

- CPM Quick Start Guide

- CPM User Guide

Questions and More Information

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