

Loan Product Advisor[®] (LPASM) release notes provide updates on LPA enhancements to help streamline the way you work and offer a summary of feedback messages.

Condominium Projects: Not Eligible Status Feedback Messages

Effective February 26

We're helping you identify condo projects that do not meet our requirements early in the origination process by implementing [new feedback messages](#). The messages support the recent enhancement to Condo Project Advisor[®] and the new Project Assessment Request (PAR) finding status of Not Eligible, as announced in *Single-Family Seller/Service Guide* (Guide) [Bulletin 2023-24](#).

When a loan is submitted to LPA and the Project Legal Structure type is "Condominium," an LPA service will run an internal check to identify whether the project is one that has a Not Eligible status in Condo Project Advisor. If the project has this status, LPA will return a message identifying the reason for the ineligibility and indicating that Freddie Mac will not purchase the loan secured by the condo unit in the condo project.

The screenshot displays the 'Feedback Certificate' interface in Loan Product Advisor. It features a progress bar with steps: SUMMARY, LOAN DETAILS, TRANSACTION DETAILS, CREDIT REPORT DETAILS, MORTGAGE DETAILS, ASSET DETAILS, LOAN-TO-VALUE RATIOS, QUALIFYING RATIOS, and MESSAGE SUMMARY. The 'MESSAGE SUMMARY' section is active, showing a total of 52 messages. Below this, nine categories are listed with their respective message counts in blue circles and 'RESULTS' buttons:

Category	Count
PURCHASE RESTRICTION MESSAGES	4
DATA QUALITY AND SYSTEM MESSAGES	7
AFFORDABLE LENDING AND ACCESS TO CREDIT MESSAGES	1
EMPLOYMENT AND INCOME MESSAGES	12
ASSETS AND RESERVES MESSAGES	7
CREDIT AND LIABILITIES MESSAGES	3
PROPERTY AND APPRAISAL MESSAGES	9
GENERAL MESSAGES	9
MORTGAGE INSURANCE MESSAGES	0

Below the categories is a section for 'Purchase Restrictions Messages' with a table:

CODE	MESSAGE
PUR0409	The condominium project has been identified as a condominium hotel or similar type of transient housing. Freddie Mac will not purchase any mortgage secured by a condominium unit in such a condominium project.

We've also added an informational message in the Collateral section of the feedback certificate to alert you when Condo Project Advisor is not available and thus the project hasn't been assessed for a Not Eligible status.

Property And Appraisal Messages

CODE	MESSAGE
FPA0014	Loan is not eligible for collateral representation and warranty relief based on the overall assessment of loan and collateral risk, including appraisal quality, collateral quality and loan characteristics.
FPA0037	The Appraisal Identifier must be provided in order to be eligible for collateral representation and warranty relief.
FPA0072	766,550.00 is the maximum loan limit allowed for a 1-unit property located in MARICOPA County, AZ.
FPA0057	Address entered matched to: 8219 E KEIM DR, SCOTTSDALE AZ 85250 , Maricopa County. Please confirm accuracy.
FPA0103	The loan is a refinance on a primary residence where DAD FREDDIE indicates they will occupy the property. However, their current address differs from the subject property address. Verify, update and resubmit the loan.
FPA0133	Loan is not eligible for an appraisal waiver because it does not meet proprietary guidelines.
FPA0128	Loan is not eligible for an appraisal waiver because property type indicates a manufactured home.
FPA0045	Manufactured Home Appraisal Report (Form 70B) is required.
FPA0160	Unable to assess the Not Eligible status of the Condominium Project due to a system error. Resubmit to receive this assessment. If you continue to receive this message, contact Customer Support at (800-FREDDIE) for assistance.

Watch this [video](#) to learn how Condo Project Advisor can streamline your condo originations and help you close more condo loans with confidence. You'll find more valuable resources on our [Condo Project Advisor webpage](#).

Full February Feedback Message Updates

Review the full list of [February feedback message updates](#) or visit the [Loan Advisor Resources & Learning webpage](#) – bookmark it for quick access to the latest updates for all of the Loan Advisor tools you use.

