Use the following list of tips to help you quickly get up and running on Condo Project Advisor[®]:

Getting Started

- □ Obtain access to Condo Project Advisor.
 - If you already use Condo Project Advisor you will automatically have access to the Project Certified Submission enhancement effective December 8, 2023.
 - For first-time users: To access Condo Project Advisor, your organization must be provisioned through Freddie Mac Access Manager. If you don't already use Access Manager, you will need to fill out a form to get started. If you already use Access Manager, an administrator must be granted access to authorize other users. Refer to the <u>Condo Project Advisor Access</u> job aid for steps to obtain access.
- Get trained. Sign up for the live webinar: <u>Condo Project Advisor: Assessments & Waiver</u> <u>Requests</u>. For additional resources, refer to our <u>Freddie Mac Learning webpage - Condo Project</u> <u>Advisor.</u>
- □ Watch our online video: <u>Close More Loans: Condo Project Advisor</u>.
- Check out Condo Project Advisor Online Help. The Condo Project Advisor Online Help is an online help system available within Condo Project Advisor (accessible by clicking the " 2" blue question mark icon on the right side of the Condo Project Advisor screen). Within Online Help, you can use the context-sensitive search or the detailed table of contents to locate information. You can also access additional job aids.

Tips for Project Assessment Requests (PAR)

- To generate a Condo Project Advisor Feedback Certificate PDF. You must provide the Loan Product Advisor Key number or Seller Loan Number to receive a Condo Project Advisor Feedback Certificate which is required for the loan file.
- □ **Check the project assessment status**. Review the Condo Project Advisor Feedback Certificate status and messages returned to determine next steps in your condominium project eligibility review.

Timelines.

- The Note Date of the subject mortgage with a green or yellow status¹ PAR finding must be within one year of the date issued on the Condo Project Advisor Feedback Certificate.
- The Note Date of the subject mortgage with a Project Certified status PAR finding must be within 120 days of the date issued on the Condo Project Advisor Feedback Certificate.
- ✓ The subject mortgage must be delivered to Freddie Mac within 120 days after the Note Date.

 This information is not a replacement or substitute for the requirements in the Freddie Mac Single-Family

 Seller/Servicer Guide or any other contractual agreements. This information does not constitute an agreement between

 Freddie Mac and any other party.
 © 2023 Freddie Mac

 Freddie Mac Learning



¹Note: If Condo Project Advisor is unable to perform the assessment, Condo Project Advisor will assign an "Incomplete Assessment" status to the Condominium Project.

A mortgage secured by a Condominium Unit in a Condominium Project with an "Incomplete Assessment" status may be eligible for sale to Freddie Mac if the Seller fully analyzes all project review requirements (Section 5701.2(a)) and general eligibility requirements (Section 5701.2(b)) and determines the project complies with all the requirements. Refer to Guide Section 5701.10(h) for more details.

Tips for Project Certified Submission Requests (PCS)

- Review the PAR. Check if the Submit for Project Certified Review button displays on the Results Summary page. If yes, you have the option to submit a project certified review request.
- □ Gather required documents prior to requesting a PCS. Submit all the required documents for PCS listed in Guide Section <u>5701.10(f)(ii)</u>. A PCS request will not be processed until all the required documentation is submitted.

Note: Do not upload any file containing borrower identifying information, including Personal Protected Information.

Note important timelines for Project Certified Submissions:

- 5 days Once you submit a request and provide all necessary information and documentation, Freddie Mac will make every effort to respond with a decision in five business days.
- 120 days A Condominium Unit Mortgage secured by a Condominium Unit in a project with a Project Certified status must have a Note Date within 120 days of the issue date of the Condo Project Advisor Feedback Certificate.
- ✓ 120 days after the Note Date Condominium Unit Mortgages secured by a Condominium Unit in a project with a Project Certified status must be delivered to Freddie Mac within 120 days after the Note Date. If the mortgage is not delivered within 120 days after the Note Date, you must submit a new PAR and obtain a new Condo Project Advisor Feedback Certificate prior to delivery.

Note: Documentation submitted with a request should be complete and current.



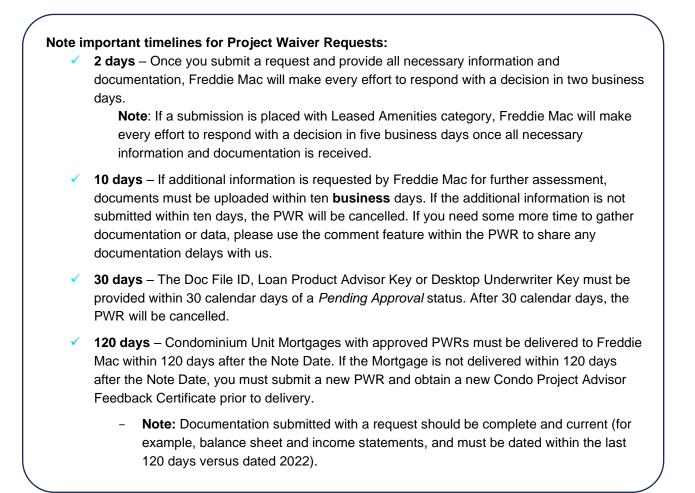


Tips for Project Waiver Requests (PWR)

Gather support documents prior to submitting a PWR. To help support a decision on the requested exception, submit recommended documents with your request. You'll find the list of recommended documents in multiple places within the Condo Project Advisor Online Help - type 'support documents' in the search.

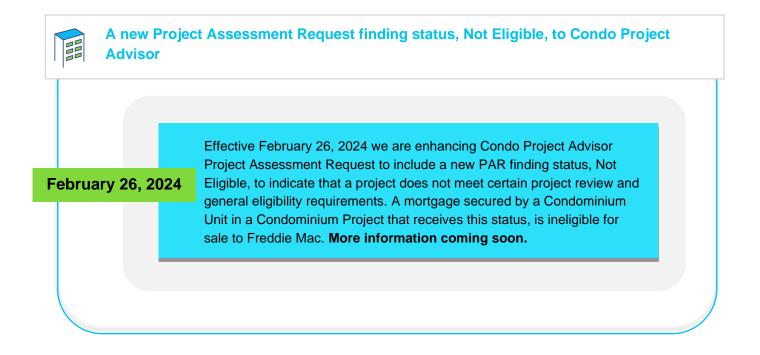
Note: Do not upload any file containing borrower identifying information, including Personal Protected Information.

Understand how to communicate with Freddie Mac about a PWR. Condo Project Advisor uses email notifications and the bell icon on your toolbar to communicate with you about a request. Type 'notifications' in the Help Center search for details on the bell icon and setting up your email notifications.



Review Condo Project Advisor's <u>hours of operation</u> and Condo Project Advisor <u>resources</u>.





This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Servicer Guide* or any other contractual agreements. This information does not constitute an agreement between Freddie Mac and any other party.

© 2023 Freddie Mac

Freddie Mac Learning

4

