

September 30, 2025

Overview to All Third Party Originators (TPOs)

The September 30, 2025, Condo Project Advisor® (CPASM) release includes updates to Project Assessment Lookup (PAL) feedback messaging. The update provides clarity on Guide updates to project review requirements relating to Condominium Project termination or insolvency.

PAL Feedback Messaging Enhancements

The following updates are being made to the Project Assessment Lookup Summary page:

- Green and Yellow PAL statuses will include a new feedback message explaining the updated project review requirements for projects that are terminating or are involved in insolvency proceedings. The message will display in the “Requirements Not Assessed” section on the page. The message will also be displayed on the Assessment Summary PDF download file.

Requirements Not Assessed		
Project review and eligibility requirements not assessed by Condo Project Advisor		
CODE	MESSAGE	GUIDE/BULLETIN REFERENCE
CPAY1000	Seller is responsible for ensuring compliance with the project review requirements that Condo Project Advisor does not assess and with all other project review and eligibility requirements in Chapter 5701.	5701
CPAY1001	The Condominium Project must not be a project in which the unit owners do not have an undivided ownership interest or leasehold interest in the land on which the project is located.	5701.3(a)
CPAY1002	The Condominium Project must not be a project in litigation that is ineligible under Section 5701.3(i).	5701.3(i)
CPAY1003	The Condominium Project must not be in need of critical repairs.	5701.3(n)
CPAY1011	The Condominium Project must not have an evacuation order.	5701.3(o)
CPAY1012	The Condominium Project must not be the subject of an action that would cause the project to cease to exist, including termination, deconversion or dissolution of the project's legal structure. The Condominium Project must not be the subject of a voluntary or involuntary bankruptcy, insolvency, liquidation, or receivership proceeding, or any substantially similar action under state or federal law.	5701.3(p)
CPAY1005	Seller is responsible for ensuring compliance with maximum loan to value/total LTV/Home Equity Line of Credit TLTV (Streamlined reviews only)	5701.4(b)
CPAY1006	If the subject unit is an Investment Property, at least 50% of the total units in the project must have been conveyed to purchasers who occupy their units as a Primary Residence or second home. (Established Condominium Projects review only)	5701.5(b)
CPAY1007	The Condominium Project's budget and reserve study (if applicable) must comply with all applicable Guide requirements. (Established Condominium Projects review only)	5701.5(c), (e)
CPAY1008	The Condominium Project's delinquent assessments must comply with Guide requirements. (Established Condominium Projects review only)	5701.5(d)
1 - 10 of 10 Items		

- When applicable, a Not Eligible PAL status may include a new feedback message indicating that the project is subject to termination or insolvency. The message will display in the “Assessment Messages” section on the page. The message will also be displayed on the Assessment Summary PDF download file.

Condo Project Advisor

PROJECT ASSESSMENT LOOKUP

PROJECT ASSESSMENT LOOKUP RESULTS

Type PAL #

Project Assessment Lookup Summary

PROJECT ASSESSMENT LOOKUP

NOT ELIGIBLE

PROJECT ID

PROJECT NAME

PROJECT ADDRESS

UNIT COUNT

DATE ISSUED

PAL NUMBER

08/26/2025

PAL900000251

Assessment Messages

CODE	MESSAGE	GUIDE/BULLETIN REFERENCE
CPAX2000	The Condominium Project is "Not Eligible". A Mortgage secured by a unit in this Condominium Project is not eligible for sale to Freddie Mac.	5701.10(d)(i)
CPAX2002	The Condominium Project has excessive commercial or non-residential space.	5701.3(d)
CPAX2010	The Condominium Project is subject to termination, insolvency, or similar action.	5701.3(p)

1 - 3 of 3 Items

10 | 25 | 50 | ALL

<<

<

1

>

>>