

# Loan Product Advisor<sup>®</sup> (LPA<sup>SM</sup>) Feedback Message Updates



## Condo Project Advisor<sup>®</sup> PAR Status Integration

**Effective September 29, 2024**

We're integrating Condo Project Advisor<sup>®</sup> Project Assessment Request (PAR) statuses for condo projects directly into Loan Product Advisor<sup>®</sup> (LPA<sup>SM</sup>). This integration will give you earlier insight into the condo project status and why the status has been assigned. There will also be a message to alert you when the condo project may be eligible for Project Certified Status. These new messages will apply to all condo loans and aren't limited to new LPA submissions.

If the project isn't found in the Condo Project Advisor database, you'll receive a message that the address cannot be matched. In addition, we're adding another message to support the update to the condo project policy announced in *Single-Family Seller/Service Guide (Guide) Bulletin* [2023-24](#).

The following messages will provide details of the Condo Project Advisor PAR status.

Message Code	New Message Text	Purpose
FPA0197	Condo Project: The Condo Project Advisor Project Assessment Request (PAR) status for this project is <<CondoProjectStatus>>. The Condo Project Advisor PAR findings are for project <<CondoPID>> named <<CondoProjectName>>, located at <<CondoProjectStreetName>>, <<CondoProjectCityName>>, <<CondoProjectState>> <<CondoProjectZipCode>> containing <<CondoProjectUnitCount>> units.	New informational message provides details on the condo project status and information pertaining to the condo project.
FPA0198	Condo Project: The project address could not be matched to a Condo Project Advisor Project Assessment Request (PAR) status. Confirm project eligibility.	New informational message alerting the user that the address submitted can't be matched to a Condo Project Advisor PAR status. <i>When this message is received, a Seller has the option of entering the project address directly into Condo Project Advisor.</i>
FPA0199	Condo Project: This condominium may be eligible for Project Certified Submission. Seller is responsible for submitting the condo project through PAR in Condo Project Advisor.	New actionable message alerting the user that the condo project may be eligible for a Project Certified Submission. <i>Reminder: Only Sellers may submit documentation in Condo Project Advisor to obtain Project Certified Status.</i>



<b>Message Code</b>	<b>New Message Text</b>	<b>Purpose</b>
<b>FPA0184</b>	Condo Project: Incomplete processing. Condo Project Advisor is unable to assess this condominium project. Seller is responsible for all project review and eligibility requirements in Guide Chapter 5701.	New informational message alerting user that Condo Project Advisor is not able to assess the project.
<b>FPA0185</b>	Condo Project: Incomplete processing: Condo Project Advisor is unable to assess this condominium project. Seller is responsible for all condominium project review and eligibility requirements in Guide Chapter 5701. In addition, the condominium project may be in need of critical repairs.	New informational message alerting user that Condo Project Advisor is not able to assess the project and the project may be in need of critical repairs.

Additional messages will provide details of the condo project based on the Condo Project Advisor PAR status.

<b>Message Code</b>	<b>New Message Text</b>	<b>Condo Project Advisor PAR Status</b>
<b>FPA0194</b>	Condo Project: Seller is responsible for ensuring compliance with the general condominium project eligibility requirements in Guide Section 5701.2(b).	Project Certified
<b>FPA0195</b>	Condo Project: Seller is responsible for ensuring compliance with the owner-occupancy requirements for Investment Properties. Confirm project eligibility.	Project Certified
<b>FPA0186</b>	Condo Project: 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 Guide Chapter 5701.	Green or Yellow
<b>FPA0187</b>	Condo Project: 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. Confirm project eligibility.	Green or Yellow
<b>FPA0188</b>	Condo Project: The condominium project must not be a project in litigation that is ineligible under Guide Section 5701.3(i). Confirm project eligibility.	Green or Yellow
<b>FPA0189</b>	Condo Project: The condominium project must not be in need of critical repairs. Confirm project eligibility.	Green or Yellow
<b>FPA0190</b>	Condo Project: Seller is responsible for ensuring compliance with maximum Loan-To-Value(LTV)/Total-Loan-To-Value(TLTV)/Home Equity Line of Credit HTLTV (Streamlined review only). Confirm project eligibility.	Green or Yellow



Message Code	New Message Text	Condo Project Advisor PAR Status
FPA0191	Condo Project: 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. Confirm project eligibility. (Established Condominium Projects review only)	Green or Yellow
FPA0192	Condo Project: The condominium project's budget and reserve study (if applicable) must comply with all applicable Guide requirements. Confirm project eligibility. (Established Condominium Projects review only).	Green or Yellow
FPA0193	Condo Project: The Condominium Project's delinquent assessments must comply with Guide requirements. Confirm project eligibility. (Established Condominium Projects review only).	Green or Yellow
FPA0196	Condo Project: The condominium project must not have an evacuation order. Confirm project eligibility.	Green or Yellow
FPA0174	Condo Project: For streamlined and established condominium reviews, the project must meet the Guide glossary definition of an established condominium project. Confirm project eligibility.	Yellow
FPA0175	Condo Project: The condominium project must not be a project in which unit owners do not possess the sole ownership of the common elements, except as provided in Guide section 5701.3. Confirm project eligibility.	Yellow
FPA0176	Condo Project: The condominium project must not have excessive single investor concentration. Confirm project eligibility.	Yellow
FPA0177	Condo Project: The condominium project must not have excessive commercial or non-residential space. Confirm project eligibility.	Yellow
FPA0178	Condo Project: A condominium project with manufactured homes must comply with the Guide requirements. Confirm project eligibility.	Yellow
FPA0179	Condo Project: The condominium project must not be a timeshare project, a project that allows segmented ownership, or a tenancy-in-common apartment project. Confirm project eligibility.	Yellow
FPA0180	Condo Project: The condominium project must not be a multi-dwelling project in which an owner may hold a single deed evidencing ownership of more than one dwelling unit. Confirm project eligibility.	Yellow
FPA0181	Condo Project: The condominium project must not be a Continuing Care Retirement Community (CCRC). Confirm project eligibility.	Yellow
FPA0182	Condo Project: The condominium project must not have mandatory dues or similar membership fees for use of amenities such as clubhouses or recreational facilities unless the HOA and/or master association solely own the amenities and condominium unit owners within the HOA or master	Yellow



Message Code	New Message Text	Condo Project Advisor PAR Status
	association are the only persons or entities eligible for membership. Confirm project eligibility.	
<b>FPA0183</b>	Condo Project: The condominium project must not be a condominium hotel or similar type of transient housing or a houseboat project. Confirm project eligibility.	Yellow

## Condo Not Eligible Message

With this new feedback message, we're helping you identify condo projects that do not meet our requirements early in the origination process. As a reminder, when a loan is submitted to LPA and the Project Legal Structure type is "Condominium," LPA 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.

Message Code	New Message Text	Feedback Certificate, Error Page	Purpose
<b>PUR0416</b>	The condominium project needs critical repairs. Freddie Mac will not purchase any mortgage secured by a condominium unit in such a condominium project.	Feedback Certificate	Indicates that the subject property is in a Condo project that has a Not Eligible status.

