Condo Project Advisor®



1

Release Notes | Updated June 18, 2020

Overview

This Condo Project Advisor Release includes the following enhancements to improve your experience.

- New Leased Amenities exception category
- New Information on Condo Project Advisor Project Waiver Request (PWR) feedback certificate
- New functionality added to PWR pipeline reports export

New Leased Amenities Exception Category

We've updated Condo Project Advisor to include a new Leased Amenities exception category (as announced in *Single-Family Seller/Servicer Guide* Bulletin 2020-20) for which you can now request a waiver. Required fields for requesting this waiver include:

- Who is responsible for leased amenity insurance?
- Does the proposed subject mortgage term mature prior to the lease expiration date?
- Is the Sponsor/Developer the Lessor?
- Is foreclosure a remedy under the Lease?
- Are leased amenities open to anyone other than unit owners and their tenants/guests?
- Lease Recorded Date
- Lease Expiration Date
- Total Annual Lease Expenditure
- List of amenities provided under the lease (**NOTE:** If "Other" is selected, please provide those amenities that did not appear in the available list)
- Explanation supporting the waiver request
- Document Upload the following documents are **REQUIRED**:
 - Budget for the current fiscal year
 - o Most recent income statement
 - o Most recent balance sheet
 - o Lease agreement
 - Document Upload the following documents are OPTIONAL, but should be provided if available:
 - Leased amenity insurance binder or policy
 - o Subject unit's appraisal

New Information on Condo Project Advisor PWR Feedback Certificate

The enhanced feedback certificate now includes the following information when provided by the lender:

- Loan Product Advisor[®] Key
- Doc File ID
- Desktop Underwriter[®] Key

New Functionality Added to PWR Pipeline Reports Export

An enhancement was made to add a spinning wheel when the PWR Pipeline Summary and Details reports are being generated and exported, to make it more apparent to the user.