

Announcement # 23-38

Date: May 24, 2023

Fannie Mae SEL 2023-02 Required Use of Condo Project Manager

Pennymac is aligning with Fannie Mae's required use of Condo Project Manager (CPM) for all condo projects under the full review process, announced in SEL 2023-02.

The use of CPM for full reviews is required with loan applications dated on or after 7/1/2023.

As a reminder, certain condo projects remain exempt from the required use of CPM including projects where the limited review process is used and manufactured home condo projects.

CPM is available on Fannie Mae's website.

Please refer to Fannie Mae Selling Guide section B4-2.2-02 for additional details on the use of CPM.

Please contact your Sales Representative with any questions.