



WHOLESALE ANNOUNCEMENT 2024-13

February 8, 2024

Freddie Mac Update

Effective Date

Effective February 26, 2024

Update

Condominium Projects-Not Eligible Projects

- The Condo Project Advisor Project Assessment Request (PAR) is being updated to include a new PAR finding status, Not Eligible, to indicate that a project does not meet certain project review and general eligibility requirements. A Mortgage secured by a Condominium Unit in a Condominium Project that receives a Not Eligible status is ineligible for sale to Freddie Mac and will be identified as such in Output (as defined in Section 2401.1(b)) of Condo Project Advisor, Loan Product Advisor, Loan Quality Advisor® and Loan Selling Advisor. Condominium Projects that do not receive a Not Eligible status must still be assessed for compliance with all applicable requirements.
 - A requirement applicable to all PAR statuses is also being added, including the Not Eligible status, that the Seller or, if applicable, the Seller's Related Third Party with access to Loan Product Advisor or Loan Quality Advisor must notify Freddie Mac if it becomes aware of any information that could impact, or that is inconsistent with, the project's PAR status finding, as soon as feasible but not later than five Business Days after becoming aware of such information

Freddie Mac Product Announcement has been posted to FCM's [Wholesale Knowledge Center](#)

Should you have any questions, please reach out to your Account Executive or Client Manager