

June 18, 2025

Fannie Mae Update

Effective Date

Effective on new DU V.12.0 loan casefiles created on or after June 23, 2025

Desktop Underwriter/Desktop Originator Release Notes:

Condo Project Manager

- DU will now provide condo project information from Fannie Mae's Condo Project Manager (CPM) in the Property and Appraisal Information section of the DU Underwriting Findings report. CPM is a free, web-based tool that enables lenders to quickly and easily determine if a condo project has a Fannie Mae status or delivery restriction. CPM must also be used to certify new and established condo projects under the lender-delegated Full Review process.

Note: *The CPM information will only be provided on new DU V. 12.0 loan casefiles created on or after June 23, 2025.*

Project Matching

- For DU to determine the project in which the property is located, either a CPM ID or a complete property address along with the project name must be provided. DU will provide the following messages based on the ability to match the property to a project in CPM.
 - When a project match occurs using the project name and property address, a message will be issued specifying the project name and associated CPM ID.
 - When the project match occurs using the CPM ID, a message will be issued specifying the project name.
 - When the project match occurs based on the project name, and there are multiple projects with similar names in CPM, a message will be issued specifying the project name that is the closest match.
 - DU will also issue a message when a match to a project cannot be found. This message will instruct the lender to request that the project be added to CPM, or to provide the CPM ID and resubmit the loan casefile to DU.

Note: When neither the CPM ID nor the complete address with a project name are provided, DU will not attempt to contact CPM. A message will be issued reminding the lender that for DU to determine the project in which the property is located, the CPM ID or the project name and complete property address must be provided.

CPM Information

- When a match to a project in CPM is found, DU will issue messaging regarding the status of the project in CPM, and the eligibility of the project and transaction based on information returned by CPM.

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Status Information

- DU will return the following Fannie Mae status messages:
 - Approved by Fannie Mae: The message will specify that the project has an Approved by Fannie Mae status and that the lender must validate that the project and unit have the required insurance coverage.

Note: Loans that receive a CPM Approved by Fannie Mae status message in DU will retain the Approved by Fannie Mae status up to the credit report expiration date specified on the DU Underwriting Findings report. If the lender changes the CPM ID, project name, address (state or zip code), or credit report in DU, the project eligibility status may change and result in the loss of the CPM Approved by Fannie Mae status message.

- PERS Required for new projects in Florida: The message will specify that the project is required to be submitted for consideration under the Project Eligibility Review Service (PERS) process and must have a valid Approved by Fannie Mae status in CPM as of the note date.
 - Unavailable: The message will list the specific reason(s) the project has an Unavailable status in CPM. This project status will cause DU to issue an Ineligible recommendation.
- DU will return the following lender-specific status messages when there is no Fannie Mae decision in CPM:
 - Not Certified by Lender: The message will indicate that a Full Review with a valid Certified by Lender status is required.
 - Certified by Lender: The message will indicate that the lender currently has an active Certified by Lender status.
 - Guide Ineligible: The message will indicate that the lender currently has a Guide Ineligible status for this project in CPM, and a Full Review with a valid Certified by Lender status is required.
 - Guide Ineligible and Certified by Lender: The message will indicate that the lender currently has Certified by Lender and Guide Ineligible statuses for different phases in this project, and a Full Review with a valid Certified by Lender status for the project or subject phase is required.

CPM Delivery Restrictions

- CPM delivery restrictions will be specified in the DU Underwriting Findings report. Loan casefiles that do not meet the delivery restrictions in place on the project, specifically exclusions on occupancy types, loan purpose, or LTV/CLTV requirements, will receive an Ineligible recommendation. The message will specify the delivery restriction that is causing the Ineligible recommendation. For example, if loans in a project are limited to certain occupancy types or LTV ratios (e.g., principal residences only or maximum LTV ratios of 90%), the message will specify those limitations.



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- Other CPM delivery restrictions will not impact the DU recommendation but may require the lender to confirm the loan meets the specified restrictions for the loan to be eligible for sale to Fannie Mae. For example, if a project has a delivery restriction requiring a lender to confirm there are no damages to the project from a disaster, the lender must take steps to confirm that the project was either not impacted by the disaster or that any material damage was remediated.

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