

Announcement # 23-45

Date: August 09, 2023

Freddie Mac Bulletin 2023-15 Condo Project Advisor PAR Enhancement

Pennymac is aligning with Freddie Mac's Project Assessment Request (PAR) enhanced capability, announced in Bulletin 2023-15.

Effective with loans closed on or after 9/4/2023, Freddie Mac is enhancing the PAR capability in Condo Project Advisor to add a new status called "Project Certified."

Condo Project Advisor will assign a Project Certified status if it assesses that a project complies with the requirements for established condominium projects and is not an ineligible project. Condo Project Advisor does not assess projects in need of critical repairs, special assessments, delinquent HOA dues and/or special assessments, the adequacy of hazard insurance coverage and deductible requirements, and other project review requirements.

A loan secured by a unit in a project that receives a project certified status PAR finding must be an LPA loan and delivered to Freddie Mac within 120 days after the note date.

Please refer to Freddie Mac Selling Guide section 5701.1(e) for complete details.

Please contact your Sales Representative with any questions.