
Impac aligns with the temporary requirements for condominium projects announced in [Fannie Mae Lender Letter LL-2021-14](#). These requirements apply to Conventional Fannie Mae, Jumbo and NQM condominium loans and relate to the following:

- Significant deferred maintenance and unsafe conditions
- Special assessments
- Condo Project Manager™ (CPM™) “Unavailable” status
- Reserve requirements
- Project eligibility waivers
- Best practices and reminders

Effective Dates:

- CPM “Unavailable” Status and Project Eligibility Waivers: These updates are effective for loans currently in the pipeline as well as for new loan applications on or after 10/13/2021. This applies to Conventional Fannie Mae, Jumbo and NQM loans. Regardless of any confirmation of “Unavailable” status obtained up front, Impac will confirm that a project does not show as “Unavailable” status prior to funding. Any project that is confirmed as “Unavailable” status is ineligible.
- All Other Updates: Effective for loans funded on or after 11/1/2021. This effective date applies to Conventional Fannie Mae, Jumbo and NQM.

We thank you for your continued business.

If you have questions, please contact 855-GO-IMPAC (855-464-6722).