

We're continuing to make improvements to Loan Product Advisor[®] (LPASM) based on feedback we receive from clients – changes to help make your job easier. Check out the updates we're making this month. Please note the **effective dates** for when the updates will be (or have been) made in LPA.

Effective March 4, 2021

Messaging for Non-Employment Income (LPA v5.0.06 only)

An update was implemented in LPA to fix an issue with the assessment of non-employment income (i.e. pension, investments, etc.) that prevented LPA feedback message(s) from being returned that included specific documentation requirements. Impacted loans should be resubmitted to reflect the correction made.

Effective March 6, 2021

Additional AIM Option Associated with Payroll Data

To provide clients with more options, Finicity has expanded its role as a third-party service provider for asset and income modeler (AIM). Assessed income is included in the borrower(s) total eligible income that displays on the LPA Feedback Certificate when issuing a rep and warranty relief decision associated with payroll data.

Effective March 9, 2021

Added Borrower Name Suffix Types

LPA has more flexibility to process loans with multiple suffix types for asset and income rep and warranty relief.

Effective March 13, 2021

Attachment Type Field (LPA v5.0.06 only)

For a 1-unit subject property that is not a condominium, when the Attachment Type field is not provided, LPA will default to "Detached" and trigger an updated message.

VA New Construction (LPA v5.0.06 only)

When VA New Construction loans are successfully submitted to LPA, credit will accurately be extended to 180 days.

Financed Mortgage Insurance (MI)

LPA is being updated so that when an investment transaction is submitted with a financed MI amount greater than zero, an ineligible purchase eligibility message will trigger.

Merged Credit PDF (LPA v5.0.06 only)

LPA will accommodate merged credit PDFs for all borrowers when requesting multiple individual merged credit using the Decoded Base 64.

Borrower Military Status Type (LPA v5.0.06 only)

LPA will return a message on VA loans when the borrower is in the military but did not provide military status and did not indicate eligibility for spousal VA benefits.

Effective March 25, 2021

Automated Collateral Evaluation (ACE) Not Eligible

ACE feedback messages are being improved with more transparent language that identifies the reason for ACE ineligibility. (i.e. mortgage type, risk class, construction type, etc.)

Updated Minimum Assessment Feedback Message Text

Message code COW43 will no longer include the words, "minimum assessment feedback". The revision aligns with updates on the use of minimum asset feedback for collateral pre-qualifications.

Effective March 27, 2021

Purchase Restriction on FHA Loans with Down Payment Amount (LPA v5.0.06 only)

LPA will now only trigger a purchase restriction PUR0235 on certain FHA loans submitted with a required down payment amount.

March Feedback Message Updates

Click [here](#) for a list of all the feedback message updates related to these March updates.



Call to Action(s)

To view the latest Loan Product Advisor updates, bookmark the [LPA page](#) on the Client Resources Center and the [Resources & Learning page](#).