Loan Product Advisor® Feedback Message Updates
November 2024

Freddie Mac SINGLE-FAMILY

Message Code	Original or Existing Message Text *(if applicable)*	New Message Text	Feedback Certificate, Error Page	Purpose
CHOICERenovation® Enhancements				
Effective November 24, 2024				
New Messages				
PUR0425	N/A	Loan must not be delivered with more than one CHOICERenovation Loan Program Identifier.	Feedback Certificate	New message indicating that only one CHOICERenovation loan program identifier can be submitted.
PUR0426	N/A	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> (15% of $<<CompletedPropertyValue>>).	Feedback Certificate	New message indicating that the maximum renovations costs can't exceed the established limit.
PUR0427	N/A	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> (10% of $<<CompletedPropertyValue>>).	Feedback Certificate	New message indicating that the maximum renovations costs can't exceed the established limit.
PUR0428	N/A	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> which is the lesser of $50,000 or 15% of the completed property value.	Feedback Certificate	New message indicating that the maximum renovations costs can't exceed the established limit.
PUR0429	N/A	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> which is the lesser of $50,000 or 10% of the completed property value.	Feedback Certificate	New message indicating that the maximum renovations costs can't exceed the established limit.
Revised Messages				
FGM0147	Based on the financed renovation costs, this loan may be delivered as a CHOICEReno EXpress Mortgage.	Based on the financed renovation costs, this loan may be delivered as a CHOICEReno eXPress Mortgage. If renovations are complete as of the Freddie Mac Settlement Date, the loan should be delivered as CHOICERenovation and not CHOICEReno eXPress.	Feedback Certificate	Revised message text to include new loan program identifier information.

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FGM0145	Based on the financed renovation costs, this loan may be delivered as a CHOICEReno EXpress Mortgage located in a designated Duty to Serve high-needs area.	Based on the financed renovation costs, this loan may be delivered as a CHOICEReno eXPress mortgage located in a designated Duty to Serve high-needs area. If renovations are complete as of the Freddie Mac Settlement Date, the loan should be delivered as CHOICERenovation and not CHOICEReno eXPress.	Feedback Certificate	Revised message text to include new loan program identifier information.
PUR0355	Financed renovation costs must not exceed 75% of the completed property value. Calculated costs are $<Alterations Improvements and Repairs Amount> based upon completed property value of $<completed property value>.	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> (75% of the $<<CompletedPropertyValue>>).	Feedback Certificate	Revised messages text to provide additional details.
PUR0353	Financed renovation costs for a manufactured home mortgage must not exceed $50,000 or 50% of the completed property value. Calculated costs are $<Alterations Improvements and Repairs Amount> based upon completed property value of $<completed property value>.	Financed renovation costs submitted are $<<AlterationsImprovementsAndRepairsAmount>>. Maximum financed renovation costs must not exceed $<<MaximumRenovationCosts>> which is the lesser of $50,000 or 50% of the completed property value.	Feedback Certificate	Revised messages text to provide additional details.
Retired Messages				
FAR0182	Required Borrower Funds are calculated as $<<FinalTotalRequiredBorrowerFundsAmount>> based on information submitted: purchase price ($<<PurchasePriceAmount (LPA)>>) - loan amount ($<<BaseLoanAmount (LPA)>>) + transaction costs ($<<TotalTransactionsCostAmount>>) - proceeds from subordinate financing ($<<SubordinateFinancingLoanProceedsAmount>>).	N/A	Feedback Certificate	Message is being retired.

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FAR0183	Required Borrower Funds are calculated as $<<RequiredBorrowerFunds>> based on information submitted: refinance amount ($<<Refinance Amount>>) - loan amount ($<<Base Loan Amount>>) + transaction costs ($<<Transaction Costs>>) - proceeds from subordinate financing ($<<Proceeds From Subordinate Financing>>).	N/A	Feedback Certificate	Message is being retired.

Updated: 10/17/2024