

Loan Product Advisor® Feedback Message Updates

October 2024



Message Code	Original or Existing Message Text <i>(if applicable)</i>	New Message Text	Feedback Certificate, Error Page	Purpose
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LPA ChoiceSM

Effective October 13, 2024

New Messages

FCL0434	N/A	LPA Choice: Debt to Income. Based on the submitted income of \$<<SubmittedTotalIncome>> and total debt of \$<<SubmittedTotalDebt>>, the qualifying DTI ratio is <<TotalDebtToIncomeRatio>>%. Documentation of an additional \$<<AdditionalRequiredIncome>> of qualifying income may help meet established underwriting guidelines for purchase.	Feedback Certificate	Informs user that with additional income submitted, the risk class may be able to change to an "Accept."
FCL0435	N/A	LPA Choice: Loan to Value/Total Loan to Value. Based on the application data, an LTV/TLTV of <<LoanToValue>>%/<<TotalLoanToValue>>% impacted the risk class. Reduction of the loan amount by \$<<AdditionalDownPayment>> may help meet established underwriting guidelines for purchase.	Feedback Certificate	Informs user that with a lower loan amount or additional down payment submitted, the risk class may be able to change to an "Accept."
FCL0436	N/A	LPA Choice: Reserves. Based on the application data, documentation of an additional \$<<AdditionalMonthsReservesAmount>> (<<AdditionalNumberofMonths>> months) of qualifying assets may help meet established underwriting guidelines for purchase.	Feedback Certificate	Informs user that with additional reserves submitted, the risk class may be able to change to an "Accept."

Revised Messages

FCL0374	Caution Factor: Loan-To-Value/Total Loan-To-Value. Based on the application data, the LTV/TLTV impacted the risk class.	Caution Factor: Loan to Value/Total Loan to Value. Based on the application data, an LTV/TLTV of <<LoanToValue>>%/<<TotalLoanToValue>>% impacted the risk class.	Feedback Certificate	Existing message has been updated to add additional details.
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Employment Representation and Warranty Relief Updates

Effective October 14, 2024

Loan Product Advisor® Feedback Message Updates

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Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
New Messages				
FEI0324	N/A	<<BorrowerFullName>>'s employment at <<CurrentEmployerFullName>> is relieved of representations and warranties for the borrower's current employment and the integrity of the data if the loan is closed on or before <<CloseByDate>>. The third-party report [<<Vendor Name>>: <<Report ID>>] must be retained in the loan file. If the loan does not close by <<CloseByDate>>, resubmit with updated employment data.	Feedback Certificate	New message indicating that the employment referenced is eligible for representation and warranty relief if the note is dated on or before the close-by date. Applicable for employments assessed using third-party report(s).
FEI0325	N/A	<<BorrowerFullName>>'s employment at <<CurrentEmployerFullName>> is relieved of representations and warranties for the borrower's current employment if the loan is closed on or before <<CloseByDate>>. Employment was assessed based on paystub data from the provider using [<<Vendor Name>>: <<Report ID>>]. The paystubs must be retained in the loan file. If the loan does not close by <<CloseByDate>>, resubmit with updated employment data.	Feedback Certificate	New message indicating that the employment referenced is eligible for representation and warranty relief if the note is dated on or before the close-by date. Applicable for employments assessed using digitized paystub and W-2.
FEI0326	N/A	<<BorrowerFullName>>'s employment at <<CurrentEmployerFullName>> was assessed using data from the provider <<Vendor Name>>: <<Report ID>>]. The 10-day pre-closing verification (10-day PCV) requirement is met if the Note Date is on or before <<PCVCloseByDate>>.	Feedback Certificate	New message for caution loans indicating the 10-day pre-closing verification is met if the note is dated on or before the close-by date.

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FEI0327	N/A	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment based on data from the provider using [<<VendorNameAndReportIdentifier>>].	Feedback Certificate	New message indicating employment is not eligible for representation and warranty relief.
FEI0328	N/A	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Employment could not be linked to information on the [<<VendorNameAndReportIdentifier>>] report. If applicable, resubmit using an AKA for the submitted employer name. Ensure active employment status is documented in the loan file.	Feedback Certificate	New message indicating employment is not eligible for representation and warranty relief because the submitted employer was not linked to employer information on the third-party report.
Revised Messages				
FEI0260	Unable to assess employment for the pre-closing verification. Pay cadence could not be determined from income deposits on the third-party report.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Pay cadence could not be determined from income deposits on the [<<DDVendorNameAndReportIdentifier>>] report. Ensure active employment status is documented in the loan file.	Feedback Certificate	

Loan Product Advisor® Feedback Message Updates

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FEI0235	Unable to assess ~Borrower Name~'s employment at ~Employment Name~ for the pre-closing verification using the ~Vendor Name~~~Report ID~ report. Employment may have been discontinued as the most recent deposit(s) are missing based on the pay frequency and last deposit date(s) on the third-party report.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Employment may have been discontinued as the most recent deposit(s) are missing based on the pay frequency and last deposit date of <<LastDepositDate>> on the [<<DDVendorNameAndReportIdentifier>>] report. Ensure active employment status is documented in the loan file.	Feedback Certificate	
FEI0236	Unable to assess employment for the pre-closing verification. Employment could not be identified from income deposits on the third-party report.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Employment could not be identified from income deposits on the [<<DDVendorNameAndReportIdentifier>>] report. If applicable, resubmit using an AKA for the submitted employer name. Ensure active employment status is documented in the loan file.	Feedback Certificate	
FEI0237	Unable to assess employment for the pre-closing verification. Gap(s) in income deposits found on the third-party report.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Gap(s) in income deposits found on the [<<DDVendorNameAndReportIdentifier>>] report. Ensure active employment status is documented in the loan file.	Feedback Certificate	

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FEI0290	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing verification (10-day PCV) using the ~Vendor Name~~Report ID~ report. Employment may be inactive or discontinued based on information on the third-party report. Ensure active employment status is documented in the loan file.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Employment may be inactive or discontinued based on information on the [<<VendorNameAndReportIdentifier>>] report. Ensure active employment status is documented in the loan file.	Feedback Certificate	
FEI0291	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing verification (10-day PCV) using the ~Vendor Name~~Report ID~ report. Employment status from the third-party report is currently not acceptable for the automated pre-closing verification. Ensure active employment status is documented in the loan file.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Employment status on the [<<VendorNameAndReportIdentifier>>] report is not currently acceptable for employment verification. Ensure active employment status is documented in the loan file.	Feedback Certificate	

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FEI0293	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing (10-day PCV) verification using the ~Vendor Name~~~Report ID~ report. Close by Date for the 10-day pre-closing verification has expired. Refresh the report and resubmit.	<<BorrowerFullName>>'s employment at <<EmployerFullName>> is not eligible for representation and warranty relief for the borrower's current employment. Close by Date has expired based on data from the provider <<VendorNameAndReportIdentifier>>]. Refresh the data and resubmit or ensure active employment status is documented in the loan file.	Feedback Certificate	
FEI0102	A 10-day pre-closing verification (10-day PCV) is required for ~BorrowerFullName~'s ~EmployerFullName~ employment income. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date. The verification must be retained in the loan file.	<i>Note: This message text remains the same but will only appear on submissions that receive a Caution risk class.</i>	Feedback Certificate	
Retired Messages				
FEI0238	Unable to assess employment for the pre-closing verification. Additional income deposits are required on the third-party report.	N/A	Feedback Certificate	

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Message Code	Original or Existing Message Text <i>(if applicable)</i>	New Message Text	Feedback Certificate, Error Page	Purpose
FEI0239	Unable to assess employment for the pre-closing verification due to internal server error. Please resubmit the loan. If you continue to receive this message, contact the Customer Support Contact Center (800-FREDDIE) for assistance.	N/A	Feedback Certificate	
FEI0234	~Borrower Full Name (IVAN)~'s employment at ~Derived Employment Name Per Job~ was assessed using the ~Employment Verification Vendor Name (IVAN)---Employment Verification Report Identifier (IVAN)~ report. The 10-day pre-closing verification (10-day PCV) requirement is met if the note date is on or before ~PCV Close by Date (IVAN)~.	N/A	Feedback Certificate	Replaced by FEI0324.
FEI0289	For ~Borrower Full Name~, employment at ~EmployerName~ was assessed using the ~Employment Verification Vendor Name--~Employment Verification Report Identifier~ report. The 10-day pre-closing verification (10-day PCV) requirement is met if the Note Date is on or before ~PCV Close by Date~ and ~EmployerName~ matches submitted employment.	N/A	Feedback Certificate	Replaced by FEI0324.

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Employment Representation and Warranty Relief Updates				
Effective October 27, 2024				
New Messages				
FEI0331	N/A	<p><<BorrowerFullName>>'s employment at <<DerivedEmployerName>> is relieved of representations and warranties for the borrower's current employment and the integrity of the data if the loan is closed on or before <<CloseByDate>>. Seller must confirm that <<DerivedEmployerName>> corresponds to one of the submitted employers: [<<ListOfSubmittedEmployerNames>>,<<ListofSubmittedEmployerNames>>]. The third-party report [<<Vendor Name>>: <<Report ID>>] must be retained in the loan file. If the loan does not close by <<CloseByDate>>, resubmit with updated employment data.</p>	Feedback Certificate	New message will notify you when the employer provided cannot be matched, but the employment source is still eligible for R&W relief.

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FEI0332	N/A	<p><<BorrowerFullName>>'s employment at <<DerivedEmployerName>> is relieved of representations and warranties for the borrower's current employment if the loan is closed on or before <<CloseByDate>>. Seller must confirm that <<DerivedEmployerName>> corresponds to one of the submitted employers: [<<ListOfSubmittedEmployerNames>>,<<ListofSubmittedEmployerNames>>]. Employment was assessed based on paystub data from the provider using [<<Vendor Name>>: <<Report ID>>]. The paystubs must be retained in the loan file. If the loan does not close by <<CloseByDate>>, resubmit with updated employment data.</p>	Feedback Certificate	New message will notify you when the employer provided cannot be matched, but the employment source is still eligible for R&W relief.

Employment Message Updates

Effective October 27, 2024

New Messages

FEI0329	N/A	Based on the application data, <<BorrowerFullName>> is employed by a family member, property seller, real estate broker or other interested party to the transaction. Obtain copies of <<BorrowerFullName>>'s complete signed federal income tax return filed with the IRS or IRS Wage and Income transcript for the most recent year.	Feedback Certificate	New message to inform user of documentation requirements when there is non-arm's length employment indicated.
FEI0330	N/A	Self-Employed indicator was not provided and has been defaulted to <<SelfEmployedIndicator>> for <<BorrowerFullName>>'s employment with <<EmployerFullName>>. If this value is not accurate, update the field with the correct value and resubmit.	Feedback Certificate	New message to inform user that the self-employment indicator has been defaulted and to confirm accuracy.

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Retired Messages				
DQC0211	'Self Employed' must contain a Y or N borrower 4	N/A	Error Feedback	Message has been retired.
DQC0479	'Self Employed' must contain a Y or N borrower 4	N/A	Error Feedback	Message has been retired.
DQC0223	'Self Employed' must contain a Y or N borrower 5	N/A	Error Feedback	Message has been retired.
DQC0320	'Self Employed' must contain a Y or N borrower 1	N/A	Error Feedback	Message has been retired.
DQC0456	'Self Employed' must contain a Y or N borrower 1	N/A	Error Feedback	Message has been retired.
DQC0327	'Self Employed' must contain a Y or N borrower 2	N/A	Error Feedback	Message has been retired.
DQC0453	'Self Employed' must contain a Y or N borrower 2	N/A	Error Feedback	Message has been retired.
DQC0330	'Self Employed' must contain a Y or N borrower 3	N/A	Error Feedback	Message has been retired.
DQC0338	'Self Employed' must contain a Y or N borrower 4	N/A	Error Feedback	Message has been retired.
DQC0449	'Self Employed' must contain a Y or N borrower 4	N/A	Error Feedback	Message has been retired.
DQC0344	'Self Employed' must contain a Y or N borrower 5	N/A	Error Feedback	Message has been retired.
DQC0446	'Self Employed' must contain a Y or N borrower 5	N/A	Error Feedback	Message has been retired.
DQC0355	'Self Employed' must contain a Y or N borrower 5	N/A	Error Feedback	Message has been retired.
DQC0411	'Self Employed' must contain a Y or N borrower 3	N/A	Error Feedback	Message has been retired.
DQC0101	Employment Borrower Self Employed Indicator is required when the Party Role Type of Borrower and the Employer is populated.	N/A	Feedback Certificate	Message has been retired.

Updated: 10/15/2024