

# Loan Quality Advisor<sup>®</sup>

August 2024 Release Notes – Updated 08/12/2024



The August Loan Quality Advisor<sup>®</sup> release includes a revised automated collateral evaluation (ACE) message and a revised effective date for a previously announced new caution message. Make sure you're familiar with these updates so you can continue creating opportunities for your borrowers.

## ACE Messages

### Effective August 11, 2024

We are updating an ACE message to align with *Single-Family Seller/Servicer Guide* language.

Message Code	Former Text	Current Text	Loan Quality Advisor Message Matrix Tab
CY1010	Loan is eligible for collateral representation and warranty relief with an appraisal waiver through [AA expiration date - MM/DD/YYYY]. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.	Loan is eligible for collateral representation and warranty relief with an appraisal waiver through [AA expiration date - MM/DD/YYYY]. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability.	7

*Updated August 2024*

## Caution Messages

### Effective September 2024

In our June Release Notes, we announced that the Loan Quality Advisor Risk Assessment message below was effective August 24, 2024. **This message will be effective in September 2024.**

The new caution message will appear on the Loan Quality Advisor feedback page to provide additional details when the risk assessment decision is 'Yellow.'

Message Code	Former Text	Current Text	Loan Quality Advisor
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			<b>Message Matrix Tab</b>
RS2752	N/A	Caution Factor: Delinquencies. Based on the credit report(s), negative payment history impacted the risk class. If there are errors on the credit report, contact the credit bureaus to have the error(s) corrected.	6

*Updated August 2024*

