

Loan Product Advisor[®] (LPASM) Feedback Message Updates



Employment Message Updates

Effective October 27, 2024

We're adding a new message to provide documentation requirements when the borrower has indicated that they are employed by an interested party to the transaction or family. This message also supports the recent policy update announced in *Single-Family Seller/Servicer Guide Bulletin 2024-10*.

Message Code	New Message Text	Feedback Certificate, Error Page
FEI0329	Based on the loan 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

We will also begin **defaulting the self-employment indicator** to either true or false if not provided in the LPA submission. This new defaulted indicator will apply to all LPA submissions as of October 27. The indicator will be defaulted to true when self-employment income is provided or if the ownership interest is >25%. Otherwise, the indicator will be defaulted to false.

Message Code	New Message Text	Feedback Certificate, Error Page
FEI0330	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

With the implementation of the default for self-employment, we will be retiring several messages that indicate that the self-employed indicator is required.

Message Code	Existing Message Text	Feedback Certificate, Error Page
DQC0101	Employment Borrower Self Employed Indicator is required when the Party Role Type of Borrower and the Employer is populated.	Feedback Certificate
DQC0211	'Self Employed' must contain a Y or N - borrower 4	Feedback Certificate
DQC0479	'Self Employed' must contain a Y or N - borrower 4	Feedback Certificate
DQC0223	'Self Employed' must contain a Y or N - borrower 5	Feedback Certificate
DQC0320	'Self Employed' must contain a Y or N - borrower 1	Feedback Certificate



Message Code	Existing Message Text	Feedback Certificate, Error Page
DQC0456	'Self Employed' must contain a Y or N - borrower 1	Feedback Certificate
DQC0327	'Self Employed' must contain a Y or N - borrower 2	Feedback Certificate
DQC0453	'Self Employed' must contain a Y or N - borrower 2	Feedback Certificate
DQC0330	'Self Employed' must contain a Y or N - borrower 3	Feedback Certificate
DQC0338	'Self Employed' must contain a Y or N - borrower 4	Feedback Certificate
DQC0449	'Self Employed' must contain a Y or N - borrower 4	Feedback Certificate
DQC0344	'Self Employed' must contain a Y or N - borrower 5	Feedback Certificate
DQC0446	'Self Employed' must contain a Y or N - borrower 5	Feedback Certificate
DQC0355	'Self Employed' must contain a Y or N - borrower 5	Feedback Certificate
DQC0411	'Self Employed' must contain a Y or N - borrower 3	Feedback Certificate

