



# Loan Product Advisor® Feedback Message Updates

March 2024

Message Code	Original or Existing Message Text <i>(if applicable)</i>	New Message Text	Feedback Certificate, Error Page	Purpose
<b>Version Retirement</b>				
<b>Effective March 1, 2024</b>				
<b>New Messages</b>				
PLP0269	N/A	The submitted Loan Product Advisor (LPA) version <<DataVersionIdentifier>> was retired and is no longer supported. Lenders are required to submit loan applications using an active LPA version.	Feedback Certificate	New message to alert user that the submitted LPA version is retired and loan cannot be processed.
FGM0155	N/A	This loan was originally submitted using Loan Product Advisor (LPA) version <<DataVersionIdentifier>>. Resubmissions using this version will no longer be accepted after <<DataVersionExpirationDate>>.	Feedback Certificate	New message to alert user that LPA version used to originally submit loan is retired and resubmissions will only be accepted until provided date.
<b>ADU Income</b>				
<b>Effective March 3, 2024</b>				
<b>New Messages</b>				
PUR0419	N/A	Rental income from an accessory dwelling unit (ADU) cannot be used to qualify for a mortgage secured by a 2-or 3-unit investment property.	Feedback Certificate	Critical message to indicate that the rental income submitted for the ADU can't be used to qualify due to number of units of the investment property.
PUR0420	N/A	Rental income from an accessory dwelling unit (ADU) cannot be used to qualify for a mortgage secured by a second home.	Feedback Certificate	Critical message to indicate that the rental income submitted for the ADU can't be used to qualify due to the occupancy type.
<b>Cash-out Refinance Mortgage Restriction</b>				
<b>Effective March 3, 2024</b>				
<b>New Message</b>				

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PUR0421	N/A	All borrowers are required to occupy the property on a cash-out refinance mortgage secured by a primary residence. <<BorrowerFullNames>> indicated on the application that they will not be occupying the property.	Feedback Certificate	Indicates that there is(are) non-occupant borrower(s) on a cash out refinance secured by a primary residence.

**Trust Income Documentation**

**Effective March 17, 2024**

**Revised Messages**

FEI0072	Trust income for ~BORR name~ Historical fluctuating payments from trust asset: Trust agreement outlining payment terms, complete tax returns for most recent two years. Pre-determined fixed payment: Trust agreement specifying fixed payment amount occurring at set intervals and duration of payments, document current receipt. All trust income: Evidence of sufficient assets to support income (e.g., letter from trustee, bank statements)	For <<BorrowerFullName>>'s submitted Trust income of \$<<TotalMonthlyIncomeAmount>>, obtain the trust agreement and documentation supporting sufficiency of assets to support the income, such as bank statements or a letter from the trustee. When the Borrower is the trustee, a letter from the trustee is not acceptable documentation. For income from a trust asset with historical fluctuating payments, the trust agreement must outline payment terms, and complete tax returns for the most recent two years must be obtained. For income from a trust asset with pre-determined fixed payments, the trust agreement must specify the fixed payment amount occurring at set intervals and duration of payments, and documentation evidencing most recent 12 months receipt, such as bank statements, must be obtained.	Feedback Certificate	Updated message to provide clarity to users and reflect the updated policy requirements.
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**AIM for Income Using Tax Data**

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March 2024

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<b>Effective March 31, 2024</b>				
<b>Revised Messages</b>				
FEI0300	<p>AIM for self-employed using tax transcript data can assess income only from sole proprietorships reported on IRS Schedule C. If &lt;&lt;BorrowerFullName&gt;&gt; reports self-employed income on Schedule E or F or has ownership in a corporation, the loan is not eligible for automated income assessment using the [&lt;&lt;ThirdPartyServiceProviderName&gt;&gt;]: &lt;&lt;ThirdPartyReportIdentifier&gt;&gt;] report. Income from other types of businesses may be eligible for AIM for self-employed using tax return data.</p>	<p>To retain representation and warranty relief eligibility for &lt;&lt;BorrowerFullName&gt;&gt;'s self-employed income, verify that the income is exclusively from sole proprietorships reported on IRS Schedule C. If &lt;&lt;BorrowerFullName&gt;&gt; reports self-employed income on Schedule E or F or has ownership in a corporation, the loan is not eligible for AIM for income using tax transcripts using the [&lt;&lt;ThirdPartyServiceProviderName&gt;&gt;]: &lt;&lt;ThirdPartyReportIdentifier&gt;&gt;] report. Income from other types of businesses may be eligible for AIM for income using tax returns.</p>	Feedback Certificate	Updated message to provide clarity to users.

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FEI0176	Unable to offer income representation and warranty relief for the self-employed income. Incorrect tax years provided from <<ThirdPartyReportProviderName>>. Resubmit with <<TaxReturnYear>> tax data. This income was assessed using [<<ThirdPartyReportProviderName>>]: <<ThirdPartyReportIdentifier>>] report dated <<ThirdPartyReportDate>>.	Unable to offer income representation and warranty relief for the self-employed income. Incorrect tax years provided from <<ThirdPartyReportProviderName>>. Resubmit with <<ValidTaxYears1>> or <<ValidTaxYears2>> tax data. This income was assessed using [<<ThirdPartyReportProviderName>>]: <<ThirdPartyReportIdentifier>>] report dated <<ThirdPartyReportDate>>.	Feedback Certificate	Updated message to provide clarity to users.
FEI0219	Self-employment income for <<BorrowerFullName>> from <<EmployerFullName>> <<LegalEntityType>> could not be derived because <<TaxReturnDescription>> is/are not present. Provide complete tax data and resubmit. This income was assessed using [<<ThirdPartyServiceProviderName>>]: <<ThirdPartyReportIdentifier>>] report dated <<ThirdPartyReportDate>>.	Self-employment income for <<BorrowerFullName>> from <<EmployerFullName>> <<LegalEntityType>> could not be derived because <<TaxReturnDescription>> is not present. Provide complete tax data and resubmit. This income was assessed using [<<ThirdPartyServiceProviderName>>]: <<ThirdPartyReportIdentifier>>] report dated <<ThirdPartyReportDate>>.	Feedback Certificate	Updated message to provide clarity to users.

**New Messages**

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FEI0310	N/A	<p>Unable to offer income representation and warranty relief for the self-employed income. Incorrect tax years provided from &lt;&lt;ThirdPartyReportProviderName&gt;&gt;. Resubmit with &lt;&lt;ValidTaxYears1&gt;&gt; tax data. This income was assessed using [&lt;&lt;ThirdPartyReportProviderName&gt;&gt;: &lt;&lt;ThirdPartyReportIdentifier&gt;&gt;] report dated &lt;&lt;ThirdPartyReportDate&gt;&gt;.</p>	Feedback Certificate	New message for incorrect tax years after tax filing deadline using tax transcripts (no 4868)
FEI0311	N/A	<p>Self-employment income for &lt;&lt;BorrowerFullName&gt;&gt; could not be derived because &lt;&lt;TaxReturnYear&gt;&gt; 1040 is not present. Provide complete tax data and resubmit. This income was assessed using [&lt;&lt;ThirdPartyServiceProviderName&gt;&gt;: &lt;&lt;ThirdPartyReportIdentifier&gt;&gt;] report dated &lt;&lt;ThirdPartyReportDate&gt;&gt;.</p>	Feedback Certificate	New message for missing 1040 that does not call out a business type

Updated: 02/14/2024