

Loan Product Advisor® Feedback Message Updates

August 2024



Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
Assumption of FRE Owned Loans				
Effective August 4, 2024				
New Messages				
PUR0422	N/A	This loan was submitted with a Loan Program Identifier indicating this is an assumption of a Freddie Mac owned mortgage and is not intended for sale to Freddie Mac.	Feedback Certificate	Informational message that the loan isn't intended for delivery because it has been submitted as an assumption of a Freddie Mac loan.
DQE0457	N/A	An assumption of mortgage must be submitted as no cash-out refinance.	Error Page	Alert to user that only no cash-out refinances are eligible to use the AssumptionFREOwnedLoan program identifier
DQE0458	N/A	An assumption of mortgage must be submitted as a conventional mortgage.	Error Page	Alert to user that only conventional mortgages are eligible to use the AssumptionFREOwnedLoan program identifier.
DQE0459	N/A	An assumption of mortgage is not eligible with any other Loan Program Identifier.	Error Page	Alert to user that no other program identifiers are eligible to use with the AssumptionFREOwnedLoan program identifier
Funds to Close/Cash-Out Amount/Required Reserves				
Effective August 11, 2024				
New Messages				

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PUR0423	N/A	Total eligible assets of \$<<TotalEligibleAssets>> are less than the total required funds of \$<<TotalRequiredFunds>>.	Feedback Certificate	New purchase edit that informs user that the borrower is short funds required for the transaction.
PUR0424	N/A	Loan was submitted with a cash-out amount of \$<<RefinanceCashOutAmount>> which exceeds the greater of 1% of the new refinance mortgage or \$2,000 for a no cash-out refinance.	Feedback Certificate	New purchase edit that informs user that the borrower is receiving more cash back than allowed for a no cash-out refinance.
Revised Message				
FAR0088	Verify <<TotalRequiredReservesAmount::Currency2D>> in reserves for the subject property that is an Investment Property. This amount includes 2 or 8 months' reserves, as applicable, for each other second home and/or Investment Property that is financed, and on which the borrower is obligated.	Verify total required reserves in the amount of \$<<TotalRequiredReservesAmount::Currency2D>> for the subject property that is a <<IntendedOccupancyType>> property. This amount includes <<GuideRequiredReservesMonths>> months' reserves based on <<TotalNumberOfFinancedProperties>> total financed properties, for each other second home and/or investment property that is financed, and on which the borrower is obligated.	Feedback Certificate	Message has been updated to include more detailed information on the reserves required based on financed properties submitted.
Retired Messages				
FAR0008	The borrower's total eligible assets are less than the total required funds calculated by Loan Product Advisor. Verify sufficient assets from eligible sources of funds to close the mortgage transaction.	N/A	Feedback Certificate	Message will be retired and replaced with message PUR0423.

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FGM0042	Reduce cash-out amount and resubmit. Loan was submitted with a cash-out amount of \$~Refinance Cash Out Amount~. Cash-out disbursed to the Borrower (or any other payee) must not exceed the greater of 1% of the new refinance Mortgage or \$2,000 for a no cash-out refinance.	N/A	Feedback Certificate	Message will be retired and replaced with message PUR0424.
FAR0111	Verify <<TotalRequiredReservesAmount::Currency2D>> in reserves for the subject property that is a second home. This amount includes 2 or 8 months' reserves, as applicable, depending on the number of financed properties, for each other second home and/or Investment Property that is financed, and on which the borrower is obligated.	N/A	Feedback Certificate	Message is being retired.
FAR0112	Verify <<TotalRequiredReservesAmount::Currency2D>> in reserves for the subject property that is a second home. This amount includes 2 or 8 months' reserves, as applicable, depending on the number of financed properties, for each other second home and/or Investment Property that is financed, and on which the borrower is obligated.	N/A	Feedback Certificate	Message is being retired.

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FAR0113	Verify <<TotalRequiredReservesAmount::Currency2D>> in reserves for the subject property that is an Investment Property. This amount includes 2 or 8 months' reserves, as applicable, for each other second home and/or Investment Property that is financed, and on which the borrower is obligated.	N/A	Feedback Certificate	Message is being retired.
Income				
Effective August 11, 2024				
Revised Messages				
FEI0127	For existing and established sources of pension income: Document income type, source, payment frequency, pre-determined payment amount and current receipt with one or more of the following, as needed: benefit verification letter, award letter, pay statement, 1099, bank statement(s) or equivalent. Age of documents must be met for evidence of current receipt; OR	For <<BorrowerFullName>>'s submitted Pension income of \$<<TotalMonthlyIncomeAmount>>, obtain documentation supporting income. For EXISTING AND ESTABLISHED sources obtain documentation that verifies income type, source, payment frequency, pre-determined payment amount and current receipt with one or more of the following, as needed: benefit verification letter, award letter, pay statement, 1099, bank statement(s) or equivalent. Age of documentation requirements must be met for current receipt which is no more than 120 days from Note Date unless otherwise specified in Guide Section 5102.4. For NEWLY ESTABLISHED sources refer to Guide Chapter 5305.	Feedback Certificate	Message has been updated to add borrower details and combine information from FEI0128.

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FEI0129	For existing Social Security income: Document type, source, payment frequency, pre-determined payment amount and current receipt with one or more of the following, as needed: benefit verification letter, award letter, 1099, bank statement(s) or equivalent. Age of documents must be met for evidence of current receipt. For Social Security retirement and disability benefits, obtaining benefit verification letter or documentation of current receipt is sufficient; OR	"For <<BorrowerFullName>>'s social security income in the amount of <<TotalMonthlyIncomeAmount>>, obtain documentation supporting income. For EXISTING AND ESTABLISHED sources obtain documentation that verifies the source type, payment frequency, pre-determined payment amount and current receipt with one or more of the following, as needed: benefit verification letter, award letter, 1099, bank statement(s) or equivalent. Age of documentation requirements must be met for current receipt which is no more than 120 days from Note Date unless otherwise specified in Guide Section 5102.4. For SOCIAL SECURITY retirement and disability benefits, obtaining benefit verification letter or documentation of current receipt is sufficient. For NEWLY ESTABLISHED sources refer to Guide Chapter 5305.	Feedback Certificate	Message has been updated to add borrower details and combine information from FEI0130.

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FEI0131	For existing and established VA benefits: Document income type, source, payment frequency, predetermined payment amount and current receipt with one or more of the following, as needed: benefit verification letter, award letter, pay statement, 1099, bank statement(s) or equivalent. Age of documents must be met for evidence of current receipt; OR	For <<Borrower Full Name>>'s submitted VA Benefits income of \$<<TotalMonthlyIncomeAmount>>, obtain documentation supporting income. For EXISTING AND ESTABLISHED sources obtain documentation supporting income type, source, payment frequency, pre-determined payment amount and current receipt, such as benefit verification letter, award letter, pay statement, 1099, bank statement(s) or equivalent. Age of documentation requirements must be met for current receipt which is no more than 120 days from Note Date unless otherwise specified in Guide Section 5102.4. For NEWLY ESTABLISHED sources refer to Guide Chapter 5305.	Feedback Certificate	Message has been updated to add borrower details and combine information from FEI0132.
Retired Messages				
FEI0128	For newly established sources of pension income: Document finalized terms, including source, type, effective date of income commencement, payment frequency and pre-determined payment amount with benefit verification letter, notice of award letter or equivalent document from payor that establishes terms. Income must commence prior to or on first Mortgage payment due date. Age of documentation requirements must be met. Verification of current receipt not required.	N/A	Feedback Certificate	Message is being retired.

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FEI0130	For newly established Social Security income: Document finalized terms, including source, type, effective date of income commencement, payment frequency and pre-determined payment amount with a benefit verification letter, notice of award letter or equivalent document from payor that establishes terms. Income must commence prior to or on first Mortgage payment due date. Age of documentation requirements must be met. Verification of current receipt not required.	N/A	Feedback Certificate	Message is being retired.
FEI0132	For newly established VA benefits: Document finalized terms, including source, type, effective date of income commencement, payment frequency and pre-determined payment amount with benefit verification letter, notice of award letter or equivalent document	N/A	Feedback Certificate	Message is being retired.
ACE				
Effective August 11, 2024				
Revised Messages				
FPA0010	This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required.	Loan is eligible for an appraisal waiver. If the waiver is not accepted, a property data report or appraisal is required.	Feedback Certificate	Updated language to align with the Single-Family Seller/Service Guide.

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FPA0023	Loan is eligible for collateral representation and warranty relief with an appraisal waiver through ~Appraisal Alternative Eligibility Expiration Date~. 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 <<AppraisalAlternativeEligibilityExpirationDate>>. 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.	Feedback Certificate	Updated language to align with the Single-Family Seller/Service Guide.

Application Received Date

Effective August 11, 2024

New Messages

DQR0076	N/A	The Application Received Date of <<ApplicationReceivedDate>> is a future date. The Application Received Date must be on or prior to today's date.	Feedback Certificate	New message to alert user that application date may not be accurate.
DQR0077	N/A	The Application Received Date of <<ApplicationReceivedDate>> is more than 2 years in the past. If this value is not accurate, update and resubmit.	Feedback Certificate	New message to alert user that application date may not be accurate.

Revised Message

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DQC0022	Application Received Date is required.	Application Received Date (ApplicationReceivedDate) is required when the Loan Status Identifier is <<LoanStatusIdentifier>>.	Feedback Certificate	Updated to include loan status identifier. **Application date is not required for when loan status identifier = prequalification
Intent to Occupy				
Effective August 11, 2024				
Retired Message				
DQR0047	'Owner Occupancy' field must = N for all borrs on inv. prop	N/A	Feedback Certificate	Message was retired since it is duplicative of DQR0023.
Trended Data				
Effective August 25, 2024				
New Message				
FCL0431	N/A	Credit report(s) must contain trended data.	Feedback Certificate	New critical message that will alert user that credit report(s) must contain trended data.

Updated: 7/31/2024