

Loan Product Advisor® Feedback Message Updates

July 27, 2021



Prior Version Message Category	Prior Version Message Code	New Version Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
Asset & Reserves						
Effective September 26, 2021						
Revised Message						
DOC WEB	CN WP	FAR0107 DCH0108	Depository accounts: For each account (checking, savings, money market, CDs, and other depository accounts) used to qualify the borrower, obtain an account statement covering a 1-month period or a direct verification.	Loan was submitted with \$~AssetDeposit~ in depository accounts. For each account (checking, savings, money market, CDs and other depository accounts) used to qualify the borrower, obtain an account statement covering a 1-month period or a direct account verification.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.
DOC WEB	DS SG	FAR0110 DCH0104	Depository accounts: For each account (checking, savings, money market, CDs, and other depository accounts) used to qualify the borrower, obtain account statement(s) covering a 2-month period or a direct verification.	Loan was submitted with \$~AssetDeposit~ in depository accounts. For each account (checking, savings, money market, CDs and other depository accounts) used to qualify the borrower, obtain account statement(s) covering a 2-month period or a direct account verification.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.

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DOC WEB	OA OB	FAR0070 DCH0138	Stocks, bonds and mutual funds: For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Loan was submitted with \$~AssetStocks~ in stocks, bonds and/or mutual funds. For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.
DOC WEB	OL OM	FAR0176 DCH0143	Stocks, bonds, and mutual funds: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Loan was submitted with \$~AssetStocks~ in stocks, bonds and/or mutual funds. For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.

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DOC WEB	Y8 Y9	FAR0115 DCH0110	Retirement accounts: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	Loan was submitted with \$~AssetRetirmt~ in retirement accounts. For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and that severance of borrower's current employment is not required.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.
DOC WEB	CP WQ	FAR0108 DCH0105	Retirement accounts: For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	Loan was submitted with \$~AssetRetirmt~ in retirement accounts. For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and that severance of borrower's current employment is not required.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.

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DOC WEB	CD WR	FAR0106 DCH0062	If proceeds are used to qualify, provide Settlement/Closing Disclosure Statement verifying proceeds from sale or refinance of borrower's real property (including proceeds from a 1031 exchange or a bridge loan) and/or an executed buy-out agreement that is part of an employer relocation plan.	Loan was submitted with \$~AssetSaleHm~ in sale of real property. If proceeds from the sale or refinance of the borrower's real property (including proceeds from a 1031 exchange or a bridge loan) are used to qualify, provide the Settlement/Closing Disclosure Statement or an alternative form required by law verifying the proceeds from the sale or refinance of the borrower's real property and/or an executed buy-out agreement that is part of an employer relocation plan.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.
Retired Message						
DOC WEB	XT XU	FAR0114 DCH0111	Retirement accounts: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages.

Updated: 7/27/21