

Loan Closing Advisor[®]

Release Notes | May 7, 2021

In preparation for the Uniform Closing Data (UCD) Critical Edits Phase 2 transition, please review new messages and updates to certain existing messages in Loan Closing Advisor[®] effective April 20, 2021.

Loan Terms Section

The following updates were made to the **Loan Terms** section for the Closing Disclosure:

Update Type	Message Code	Feedback Message	Comments
Modified	DQC283	The note amount is required and must be greater than \$0.	Logic from DQV799 is incorporated into DQC283.
Removed	DQV799	The Loan Amount 'Submitted Value' must be greater than or equal to \$0.	
Modified	DQC1558	The interest rate is required and must be 'NoteRatePercent', 'WeightedAverageInterestRate', 'DisclosedFullyIndexedRatePercent', or 'BuydownInitialEffectiveInterestRatePercent'.	Message is validating that interest rate must exist.
Modified	DQC290	The frequency of the mortgage payment is required and must be 'Annual', 'AtMaturity', 'Biweekly', 'Monthly', 'Quarterly', 'Semiannual', 'Semimonthly', or 'Weekly'.	Logic from DQV422 is incorporated into DQC290.
Removed	DQV422	The payment frequency type must not be 'Submitted Value'.	

Projected Payments Section

The following updates were made to the **Projected Payments** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
Modified	DQC058	The first projected payment period is required.	Logic from DQV2011 is incorporated into DQC058.
Removed	DQV2011	A sequence number is required for the first payment period.	



NEW	DQC4006	The estimated total maximum payment is required for the first projected payment and must be greater than or equal to \$0.	DQC4006 applies to Sequence 1 and will convert to critical. DQC078, DQC783, DQC784 will remain warnings for Sequence 2-4.
Modified	DQC078	The estimated total maximum payment is required for the set of projected payments which start on year 'Submitted Value'.	
Modified	DQV783	The estimated total minimum payment for years 'Submitted Value' must be greater than or equal to \$0."	
Modified	DQV784	The estimated total maximum payment for years 'Submitted Value' - 'Submitted Value' must be greater than or equal to \$0.	
NEW	DQC4000	A valid frequency type for the mortgage payment is required for the first projected payment.	Logic from DQV019 was incorporated into DQC400 and DQC1151 DQC4000 applies to Sequence 1. DQC11514 applies to Sequence 2-4.
Modified	DQC1151	The frequency of the mortgage payment is required for the first set of projected payments and must be 'Annual', 'AtMaturity','Biweekly', 'Monthly', 'Quarterly', 'Semiannual', 'Semimonthly', or 'Weekly'.	
Removed	DQV019	The payment frequency type must not be 'Submitted Value'.	
NEW	DQCO4001	The 'Submitted Value' payment frequency for the Loan Terms Principal and Interest is not consistent with the 'Submitted Value' payment frequency for the first projected payments set starting at year 'Submitted Value'.	DQC4001 applies to Sequence 1. DQCO001 applies to Sequence 2-4.
Modified	DQCO001	The 'Submitted Value' payment frequency for the Loan Terms Principal and Interest is not consistent with the 'Submitted Value' payment frequency for the projected payments set starting at year 'Submitted Value'.	
Modified	DQC055	The Estimated Taxes, Insurance & Assessments type is required and must be a valid enumeration.	Logic from DQV116 is incorporated into DQC055.



Removed	DQV116	The estimated taxes, insurance & assessments type must not be 'Submitted Value'.	
Modified	DQC053	The Estimated Taxes, Insurance & Assessments amount is required and must be greater than or equal to \$0.	Logic from DQV798 is incorporated into DQC053.
Removed	DQV798	The Estimated Taxes, Insurance & Assessments amount must be greater than or equal to \$0.	

Total Closing Costs (J) Section

The following updates were made to the **Total Closing Costs (J)** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
NEW	DQC2719	A Total Closing Costs final amount is required in the Cash to Close table.	Logic from DQC757 is incorporated into DQC2719.
Modified	DQC757	A final amount is required for the 'Submitted Value' in the Cash to Close table.	

Loan Amount Section

The following updates were made to the **Loan Amount** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
NEW	DQC2720	The Final Loan Amount is required in the Cash to Close table.	Logic from DQC757 is incorporated in DQC2720 for refinance transactions using the alternate form.
Modified	DQC757	A final amount is required for the 'Submitted Value' in the Cash to Close table.	
Modified	DQC763	The Final Cash to Close amount is required in the Cash to Close table.	DQC763 applies to purchase and refinance transactions not using the alternate form.



Total Payoffs and Payments Section

The following updates were made to the **Total Payoffs and Payments** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
NEW	DQC2728	A Total Payoffs and Payments final amount is required in the Cash to Close table.	Logic from DQC757 is incorporated in DQC2728 for refinance transactions using the alternate form. DQC753 applies to purchase and refinance transactions not using the alternate form.
Modified	DQC757	A final amount is required for the 'Submitted Value' in the Cash to Close table.	
Modified	DQC753	A Total Payoffs and Payments final amount is required in the Cash to Close table.	

Cash to Close Section

The following updates were made to the **Cash to Close** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
Modified	DQC796	A Cash to Close Total Final Amount is required.	Only text change.

Due from Borrower at Closing Section

The following updates were made to the **Due from Borrower at Closing** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
NEW	DQC2800	A total amount Due From Borrower At Closing is required and must be greater than or equal to \$0.	Logic from DQV767 is incorporated into DQC2800 and DQC601. DQC2800 is for purchase only. DQC601 is for refinance only.
Modified	DQC601	Due From Borrower At Closing amount is required and must be greater than or equal to \$0.	
Removed	DQV767	The total amount for the Due from Borrower at Closing section must be greater than or equal to \$0.	



Paid Already By Or On Behalf Of Borrower at Closing Section

The following updates were made to the **Paid Already By Or On Behalf Of Borrower at Closing** section for the Closing Disclosure:

Updates	Message Code	Feedback Message	Comments
NEW	DQC2801	The Paid Already By Or On Behalf Of Borrower At Closing Amount is required and must be greater than or equal to \$0.	Logic from DQC2262 and DQV768 is incorporated into DQC2801. Logic from DQV768 is incorporated into DQC626. DQC2801 is for purchase transactions and DCQ626 is refinance transactions.
Removed	DQC2262	A summary of the Paid Already By Or On Behalf Of Borrower At Closing section is required for a purchase transaction.	
Modified	DQC626	The Paid Already By Or On Behalf Of Borrower at Closing amount is required and must be greater than or equal to \$0.	
Removed	DQV768	The total amount for the Paid Already by or on Behalf of Borrower at Closing section must be greater than or equal to \$0.	
NEW	DQC2727	The Paid Already By Or On Behalf Of Borrower At Closing Section Type is required when there is a Closing Adjustment Item Amount.	DQC2727 is for purchase transactions and DQC2085 is refinance transactions.
Modified	DQC2085	The subsection type is not required for the 'Submitted Value' closing adjustment item in the Paid Already by or on Behalf of Borrower at Closing section.	
NEW	DQC2721	Seller Credits are required and must be greater than or equal to \$0.	DQC2721 is for purchase transactions and DQV645 is refinance transactions.
Modified	DQV645	The amount for the 'Submitted Value' adjustment must be greater than or equal to \$0.	
NEW	DQC2723	An indication of who paid the closing adjustment is required.	DQC2723 is for purchase transactions and DQV645 & DQC 798 are for refinance transactions.
Modified	DQC840	An indication of who paid the 'Submitted Value' closing adjustment is required	



Modified	DQC798	The amount for the 'Submitted Value' adjustment must be greater than or equal to \$0.	
NEW	DQC3002	The Deposit On Sales Contract amount is required and must be greater than or equal to \$0.	Logic from DQC838 and DQV908 are incorporated into DQC3002.
Removed	DQV908	The Deposit must be greater than or equal to \$0.	
Removed	DQC838	An amount is required for the 'Submitted Value'.	
Removed	DQC837	The funds type of DepositOnSalesContract is required for the earnest money deposit in the amount of 'Submitted Value'.	Removed
Removed	DQV224	The funds type must be 'DepositOnSalesContract' instead of 'Submitted Value'.	Removed
NEW	DQC3001	Cash to close should reflect the amount due from the borrower or due to the borrower and must be greater than or equal to \$0.	DQC3001 is for purchase transactions and has logic incorporated from DQV691 and DQV643. DQC043 and DQC042 are for refinance transactions have logic incorporated from DQV691 and DQV643.
Modified	DQC043	Cash to close should reflect the amount due to the borrower and must be greater than or equal to \$0.	
Removed	DQV961	The cash to close to the borrower must be greater than or equal to \$0.	
Modified	DQC042	Due From Borrower At Closing amount is required and must be greater than or equal to \$0.	
Removed	DQV643	The cash to close from the borrower must be greater than or equal to \$0.	

