

Loan Product Advisor Feedback Message Updates - November 6, 2020

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
Effective November 7, 2020						
Data Quality and Systems Messages - Spec Versions 5.0.06 or Above						
Revised Messages						
N/A	N/A	DQC0150	Present housing expenses are required if borrower is not living rent free.	Present Housing Expense Type is required.	Error Page	Update the text to provide clarity.
N/A	N/A	DQR0018	Present Housing Expense Payment Amount may only be zero when a borrower is living rent free.	Present Housing Expense Payment Amount may only be zero when the Borrower Residency Basis Type is Living Rent Free.	Error Page	Update the text to provide clarity.
N/A	N/A	DQC0616	Loan Origination System Version Identifier is required.	N/A	Error Page	Update from Critical to Warning.
N/A	N/A	DQC0092	Project Legal Structure Type is required if Property In Project Indicator is true.	N/A	Error Page	Update from Critical to Warning.
N/A	N/A	DQC0102	Employment End Date is required when the Party Role Type of Borrower and Employment Status Type of Previous.	N/A	Error Page	Update from Critical to Warning.
Effective November 21, 2020						
Property and Appraisal						
New Messages						
COW	MN	FPA0116	N/A	This loan is not eligible for collateral representation and warranty relief because the appraisal submitted indicates the property has a condition rating of C5 or C6. Please ensure the property meets Freddie Mac requirements.	Feedback Certificate	If customer provided property condition code of C5 or C6 in the appraisal submitted thru UCDF, this message will fire.
Effective December 13, 2020						
AIM for Self-employed						
New Messages						

LPN	32	FEI0241	N/A	Based on Loan Product Advisor's overall assessment, the loan is not eligible for representation and warranty relief for accuracy and integrity of the tax return data uploaded to the service provider related to the eligible income types.	Feedback Certificate	New message indicating representation and warranty relief is ineligible based on the income types identified within the report data.
LPN	31	FEI0240	N/A	Loan Product Advisor has confirmed a match between the data on the tax return(s) uploaded to the service provider and the IRS tax transcript data, related to the eligible income types.	Feedback Certificate	New message indicating a match of eligible income types between the data provided on the IRS tax returns by the provider and the IRS FORM 4506-T transcript data.
LPN	32	FEI0241	N/A	Loan Product Advisor is unable to confirm a match between the data on the tax return(s) uploaded to the service provider with the IRS tax transcript data, related to the eligible income types.	Feedback Certificate	New message indicating eligible income types between the data provided on the IRS tax returns by the provider and the IRS FORM 4506-T transcript data could not be matched.
LPN	38	FEI0242	N/A	Tax transcript(s) was not requested, therefore there is no confirmed match between tax return data and IRS tax transcript data. To confirm a data match, please request tax transcript(s) for ~Year1, Year2~ tax return(s) and resubmit to Loan Product Advisor.	Feedback Certificate	New message indicating IRS FORM 4506-T was not requested and no match could be found to the tax return data. Seller to resubmit requesting transcript(s) for Year 1 and Year 2.
LPN	8J	FEI0243	N/A	The tax transcript request was rejected by the IRS, therefore there is no confirmed match between tax return data and IRS tax transcript data. To confirm a data match, review the accuracy of the request, resend tax transcript request for ~Year1, Year2~ tax return(s), and resubmit to Loan Product Advisor.	Feedback Certificate	New message indicating the IRS rejected the request for IRS FORM 4506-T and could not be matched to the tax return data provided. Seller to resubmit requesting transcript(s) for Year 1 and Year 2.
LPN	8K	FEI0244	N/A	The tax transcript request generated a "No Record" result from the IRS, therefore there is no confirmed match between tax return data and IRS tax transcript data. To confirm a data match, resubmit tax transcript request for ~Year1, Year2~ tax return(s) and resubmit to Loan Product Advisor.	Feedback Certificate	New message indicating the IRS generated a "No Record" result when requesting IRS FORM 4506-T and could not be matched to the tax return data provided. Seller to resubmit requesting transcript(s) for Year 1 and Year 2.
LPN	8L	FEI0245	N/A	There was a mismatch between the tax return data and the IRS tax transcript data.	Feedback Certificate	New message indicating a mismatch between the tax transcript and tax return data.
LPN	8M	FEI0246	N/A	Loan Product Advisor cannot assess your loan for a match between the tax return data and the IRS tax transcript data.	Feedback Certificate	New message indicating LPA could not assess the loan for match between the provided tax return data and the IRS tax transcript data.

All FHA Loans

Revised Messages

N/A	N/A	PLP0077	Gift Ltr Amt must be >0 when Gift Ltr Source is not 'N/A'.	When a Gift Letter Source is provided, the Gift Letter Amount must also be provided.	Error Page	Revised message indicating that when an ASSET that is a Gift or Grant is present, at least one Down Payment Source must be entered.
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Effective January 30, 2021

Asset & Reserves

Revised Messages

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.
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 its 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 its value using current stock prices from a financial publication or website.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.

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 the 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 the borrower's current employment is not required.	Feedback Certificate	Consolidation effort to improve documentation underwriting messages.
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.
Deleted Messages						
LPN	G0	FAR0036	This loan was submitted with \$~AssetDeposit~ in depository accounts (checking, savings and/or money market).	N/A	Feedback Certificate	Cleanup effort to reduce informational messages for conventional loans only. No impacts to FHA and VA loan submissions.

LPN	G3	FAR0039	This loan was submitted with \$~AssetStocks~ in stocks and/or bonds.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages for conventional loans only. No impacts to FHA and VA loan submissions.
LPN	G4	FAR0038	This loan was submitted with \$~AssetRetirt~ in retirement accounts.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages for conventional loans only. No impacts to FHA and VA loan submissions.
LPN	G5	FAR0040	This loan was submitted with net proceeds of \$~AssetSaleHm~ from the sale of a home.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages for conventional loans only. No impacts to FHA and VA loan submissions.

Updated: 12/13/20