

October 5, 2020 - Loan Product Advisor Feedback Messages

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
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Effective December 5, 2020

Asset & Reserves

Revised Messages

DOC WEB	GB GC	N/A	The schedule of REO must include only 1-4 unit Primary Residence, Second home or 1-4 unit investment properties.	The schedule of REO must include only the primary residence, a second home or 1-4 unit investment properties.	Feedback Certificate	Cleanup effort to improve informational messages.
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Deleted Messages

DOC	HO	FAR0011	The Seller must verify sufficient assets from eligible sources of funds required to close the Mortgage transaction.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages. Total Funds to be Verified fact sheet will be updated to remove this message and to align with these changes.
DOC WEB	OJ OK	FAR0066 DCH0154	If other assets are used to qualify the borrower, verify that the funds are from an eligible source and obtain documentation in accordance with the Guide.	N/A	Feedback Certificate	Cleanup effort to reduce informational messages.
N/A	N/A	FAR0119 DCH0155	The schedule of REO must include only 1-4 unit Primary Residence, Second Home or 1-4 unit investment properties.	N/A	Feedback Certificate	Cleanup effort to reduce informational and not applicable message in new LPA.

Spec Versions 5.0.06 or above

Effective September 27, 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
Revised Messages						
N/A	N/A	FAR0022	Asset Validation field Account Number for ~VendorName~ ~ReportID~ must contain at least the last four digits. Please add additional account(s) for validation if needed.	Asset Validation field Account Number for ~VendorName~ ~ReportID~ must contain at least the last two digits. Please add additional account(s) for validation if needed.	Feedback Certificate	Update text to align to text in LPA legacy.
N/A	N/A	PLP0077	When an ASSET that is a Gift or Grant is present, at least one Down Payment must be entered.	When an ASSET that is a Gift or Grant is present, at least one Down Payment Source must be entered.	Feedback Certificate	Update text to make it more clear for FHA loans. Gift Ltr Source cannot be 'N/A' when Gift Letter Amt is >0.
N/A	N/A	FEI0135	Self-Employment Tax Returns: Signed copies of individual and business tax returns for the most recent 2-year period or comparable information obtained from signed IRS Form 4506 or 8821 for [Full Name (Party)]	Self-Employment Tax Returns: Signed copies of individual and business tax returns for the most recent 2-year period or comparable information obtained from signed IRS Form 4506 or 8821 for <<SifEmpBorr::Alphanumeric>>.	Feedback Certificate	Update to correct the dynamic token.
N/A	N/A	DQC0498	Property Current Usage Type is required if Asset Type is Real Estate Owned.	Property Current Usage Type must be provided to indicate the current use of the Real Estate Owned property by the borrower in the Property_Detail container.	Feedback Certificate	Update text to be more clear and actionable.
N/A	N/A	DQC0677	Property Usage Type is required if Asset Type is Real Estate Owned and Owned Property Disposition Status Type is Retained.	Property Usage Type must be provided to indicate the intended usage of the Real Estate Owned property by the borrower after closing in the Property_Detail container.	Feedback Certificate	Update text to be more clear and actionable.
N/A	N/A	DQC0655	Review for accuracy: Loan Identifier was not submitted and the value has been defaulted to Prequalification. If this value is not accurate, update the field with the correct value and resubmit.	Review for accuracy: Loan Status Identifier was not submitted and the value has been defaulted to Prequalification. If this value is not accurate, update the field with the correct value and resubmit.	Feedback Certificate	Update text to be more clear and actionable.

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N/A	N/A	DQC0660	Review for accuracy: Loan Identifier was not submitted and the value has been defaulted to Underwriting. If this value is not accurate, update the field with the correct value and resubmit.	Review for accuracy: Loan Status Identifier was not submitted and the value has been defaulted to Underwriting. If this value is not accurate, update the field with the correct value and resubmit.	Feedback Certificate	Update text to be more clear and actionable.
LPN	81	FAL0008	Only Freddie Mac seller/servicers with a negotiated commitment may deliver HFA Advantage mortgages. Ensure the annual household income [Annual household income] falls within the maximum HFA-established income limits.	Only Freddie Mac Seller/Servicers with a negotiated commitment may deliver HFA Advantage mortgages. Ensure the annual household income [Annual household income] falls within the maximum HFA-established income limits.	Feedback Certificate	Update and capitalize the term Seller/Servicers.

Updated:10/19/2020