

Loan ProductAdvisor[®] Feedback Messages

May 2022

Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose		
		Feedback Optimization				
	Effective May 1, 2022					
Retired	Messages					
DQC0628	Asset Account Identifier is required when assets are held in a financial institution.	N/A	N/A	Retiring non-critical DQ message per customer feedback.		
		Credit Inquiry Period Update	S			
		Effective May 1, 2022				
Revised	Messages					
FCL0342	Credit report for [Borr1] reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Credit report for [Borr1] reflects at least 1 creditor inquiry within the previous 90 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Feedback Certificate	Updating the text to align with Guide requirement of 90 day credit inquiry.		
FCL0197	Credit report for [Borr2] reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Credit report for [Borr2] reflects at least 1 creditor inquiry within the previous 90 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Feedback Certificate	Updating the text to align with Guide requirement of 90 day credit inquiry.		
FCL0230	Credit report for [Borr3] reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Credit report for [Borr3] reflects at least 1 creditor inquiry within the previous 90 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.	Feedback Certificate	Updating the text to align with Guide requirement of 90 day credit inquiry.		

FCL0231	Credit report for [Borr4] reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.		Feedback Certificate	Updating the text to align with Guide requirement of 90 day credit inquiry.		
FCL0365	Credit report for [Borr5] reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio.					
	HELOC					
Effective May 2, 2022						
Revised Messages						
FAR0072	If proceeds of a loan that is fully secured by the borrower's assets (other than real property) are used to qualify, provide documentation that verifies the value and ownership of the assets and supports that the loan is secured by that asset. The loan must not be provided by an interested party. When the loan is secured by a financial asset also used to qualify, the value of the asset must be reduced by the amount of the loan proceeds and any associated fees.	If proceeds of a loan secured by the borrower's assets other than real property are used to qualify, document the asset's value, ownership and that the loan is secured by that asset. An interested party must not provide the loan. When the loan is secured by a financial asset also used to qualify, the value of the asset must be reduced by the proceeds amount and any associated fees. If proceeds are from refinance of the borrower's real property, provide the Closing Disclosure. For a HELOC, document that it is secured by the property and receipt of the disbursed HELOC proceeds.	Feedback Certificate	Message is at maximum space/character limit with updates, some words are abbreviated. Section 5501.3 does not currently include HELOCs as an eligible asset type or the documentation requirements when HELOC funds are used to qualify the Borrower for the Mortgage transaction. We are updating the Guide to include HELOCs as an eligible asset and the associated documentation required when HELOC funds are used.		

DCH0144	If proceeds of a loan that is fully	If proceeds of a loan secured by the	Feedback Certificate	Section 5501.3 does not
		borrower's assets other than real property		currently include HELOCs as an
	than real property) are used to qualify,	are used to qualify, document the asset's		eligible asset type or the
	provide documentation that verifies the	value, ownership and that the loan is		documentation requirements
	value and ownership of the assets and	secured by that asset. An interested party		when HELOC funds are used to
	supports that the loan is secured by	must not provide the loan. When the loan		qualify the Borrower for the
	that asset. The loan must not be	is secured by a financial asset also used to		Mortgage transaction. We are
	provided by an interested party. When	qualify, the value of the asset must be		updating the Guide to include
	the loan is secured by a financial asset	reduced by the proceeds amount and any		HELOCs as an eligible asset
	also used to qualify, the value of the	associated fees. If proceeds are from		and the associated
	asset must be reduced by the amount	refinance of the borrower's real property,		documentation required when
	of the loan proceeds and any	provide the Closing Disclosure. For a		HELOC funds are used.
	associated fees.	HELOC, document that it is secured by the		
		property and receipt of the disbursed		
		HELOC proceeds.		
FAR0106	Loan was submitted with \$" + <total< td=""><td>Loan was submitted with \$~AssetSaleHm~</td><td>Feedback Certificate</td><td>Section 5501.3 does not</td></total<>	Loan was submitted with \$~AssetSaleHm~	Feedback Certificate	Section 5501.3 does not
	Home Sale Funds Amount> + " in sale	in sale of real property. If proceeds from		currently include HELOCs as an
	of real property. If proceeds from the	the sale of the borrower's real property		eligible asset type or the
	sale or refinance of the borrower's real	(including proceeds from a 1031 exchange		documentation requirements
	property (including proceeds from a	or a bridge loan) are used to qualify,		when HELOC funds are used to
	1031 exchange or a bridge loan) are	provide the Settlement/Closing Disclosure		qualify the Borrower for the
	used to qualify, provide the	Statement or an alternative form required		Mortgage transaction. We are
	Settlement/Closing Disclosure	by law verifying the proceeds from the sale		updating the Guide to include
	Statement or an alternative form	of the borrower's real property and/or an		HELOCs as an eligible asset
	required by law verifying the proceeds	executed buy-out agreement that is part of		and the associated
	from the sale or refinance of the	an employer relocation plan.		documentation required when
	borrower's real property and/or an			HELOC funds are used.
	executed buy-out agreement that is			
	, ,			https://guide.freddiemac.com/ap
	part of an employer relocation plan.			nups.//guide.neduleinac.com/ap [
	part of an employer relocation plan.			p/guide/bulletin/2022-2

DCH0062	Loan was submitted with \$" + <total< th=""><th>Loan was submitted with \$~AssetSaleHm~</th><th>Feedback Certificate</th><th>Section 5501.3 does not</th></total<>	Loan was submitted with \$~AssetSaleHm~	Feedback Certificate	Section 5501.3 does not	
	Home Sale Funds Amount> + " in sale	in sale of real property. If proceeds from		currently include HELOCs as an	
	of real property. If proceeds from the	the sale of the borrower's real property		eligible asset type or the	
	sale or refinance of the borrower's real	(including proceeds from a 1031 exchange		documentation requirements	
	property (including proceeds from a	or a bridge loan) are used to qualify,		when HELOC funds are used to	
	1031 exchange or a bridge loan) are	provide the Settlement/Closing Disclosure		qualify the Borrower for the	
	used to qualify, provide the	Statement or an alternative form required		Mortgage transaction. We are	
	Settlement/Closing Disclosure	by law verifying the proceeds from the sale		updating the Guide to include	
	Statement or an alternative form	of the borrower's real property and/or an		HELOCs as an eligible asset	
	required by law verifying the proceeds	executed buy-out agreement that is part of		and the associated	
	from the sale or refinance of the	an employer relocation plan.		documentation required when	
	borrower's real property and/or an			HELOC funds are used.	
	executed buy-out agreement that is				
	part of an employer relocation plan.				
Updated 5/11/2022					