

Loan ProductAdvisor® Feedback Messages

March 3, 2022

Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
Community Land Trust Mortgages				
Effective March 28, 2022				
New				
DQE0438	N/A	An FHA/VA Mortgage is not eligible as a Community Land Trust Mortgage.	Error Page	https://guide.freddie.mac.com/app/guide/section/4502.3
PUR0270	N/A	A Community Land Trust Mortgage must be secured by a primary residence.	Feedback Certificate	https://guide.freddie.mac.com/app/guide/section/4502.5
PUR0271	N/A	A Community Land Trust Mortgage must not be secured by a manufactured home.	Feedback Certificate	https://guide.freddie.mac.com/app/guide/section/4502.5
PUR0272	N/A	A Community Land Trust Mortgage must be fixed rate.	Feedback Certificate	https://guide.freddie.mac.com/app/guide/section/4502.3
PUR0273	N/A	The mortgage was submitted with an LTV Ratio of ~Loan To Value Percent~, which exceeds the maximum LTV Ratio of 65% for a cash-out refinance Community Land Trust Mortgage.	Feedback Certificate	https://guide.freddie.mac.com/app/guide/section/4502.7
PUR0274	N/A	The mortgage was submitted with a Total LTV Ratio of ~Combined Loan To Value Percent~, which exceeds the maximum Total LTV Ratio of 65% for a cash-out refinance Community Land Trust Mortgage.	Feedback Certificate	https://guide.freddie.mac.com/app/guide/section/4502.7

PUR0275	N/A	The mortgage was submitted with a Home Equity Combined LTV Ratio of ~Home Equity Combined Loan To Value Percent-%, which exceeds the maximum Home Equity Combined LTV Ratio of 65% for a cash-out refinance Community Land Trust Mortgage.	Feedback Certificate	https://guide.freddie.mac.com/ap/guide/section/4502.7
PUR0276	N/A	An Enhanced Relief Refinance Mortgage is not eligible as a Community Land Trust Mortgage.	Feedback Certificate	https://guide.freddie.mac.com/ap/guide/section/4502.3
FPA0144	N/A	Loan is not eligible for an appraisal waiver because it is a Community Land Trust loan.	Feedback Certificate	A informational message that informs sellers that the loan is not eligible for an appraisal waiver because it is a Community Land Trust loan.

Optimized Feedback Messages

Effective April 30, 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.	Credit report for [Borr4] 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.
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.	Credit report for [Borr5] 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.

AIM Payroll (10-Day Pre-Close Verification)

Effective April 30, 2022

New

FEI0289	N/A	For ~Borrower Full Name~, employment at ~EmployerName~ was assessed using the ~Employment Verification Vendor Name~ ~Employment Verification Report Identifier~ report. The 10-day pre-closing verification (10-day PCV) requirement is met if the Note Date is on or before ~PCV Close by Date~ and ~EmployerName~ is a submitted employer.	Feedback Certificate	New message indicating employment was successfully assessed and returns PCV Close by Date.
FEI0290	N/A	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing verification (10-day PCV) using the ~Vendor Name~ ~Report ID~ report. Employment may be inactive or discontinued based on information on the third-party report. Ensure active employment status is documented in the loan file.	Feedback Certificate	New messages indicating employment was successfully assessed and found to be inactive.

FEI0291	N/A	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing verification (10-day PCV) using the ~Vendor Name~-~Report ID~ report. Employment status from the third-party report is currently not acceptable for the automated pre-closing verification. Ensure active employment status is documented in the loan file.	Feedback Certificate	New message indicating employment was successfully assessed but the vendor provided status code is not recognized for automated verification.
FEI0292	N/A	For ~Borrower Full Name~, employment(s) could not be assessed for the 10-day pre-closing (10-day PCV) verification. Employment information is missing on the third-party report(s). Ensure active employment status is documented in the loan file.	Feedback Certificate	New message indicating a report was successfully retrieved but no employments were found on the report for verification.
FEI0293	N/A	For ~Borrower Full Name~, employment at ~EmployerName~ could not be assessed for the 10-day pre-closing (10-day PCV) verification using the ~Vendor Name~-~Report ID~ report. Close by Date for the 10-day pre-closing verification has expired. Refresh the report and resubmit.	Feedback Certificate	New message indicating employment was successfully assessed, but the calculated PCV Close by Date is in the past.

**HELOC as an Eligible Asset
Effective May 2, 2022**

Revised Messages

FAR0072	<p>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.</p>	<p>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 borrower's real property and receipt of the disbursed HELOC proceeds.</p>	Feedback Certificate	<p>Message is at maximum space/character limit with updates, some words are abbreviated.</p> <p>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.</p>
DCH0144	<p>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.</p>	<p>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 borrower's real property and receipt of the disbursed HELOC proceeds.</p>	Feedback Certificate	<p>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.</p>

FAR0106	<p>Loan was submitted with \$" + <Total Home Sale Funds Amount> + " 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.</p>	<p>Loan was submitted with \$~AssetSaleHm~ in sale of real property. If proceeds from the sale 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 of the borrower's real property and/or an executed buy-out agreement that is part of an employer relocation plan.</p>	Feedback Certificate	<p>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.</p>
DCH0062	<p>Loan was submitted with \$" + <Total Home Sale Funds Amount> + " 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.</p>	<p>Loan was submitted with \$~AssetSaleHm~ in sale of real property. If proceeds from the sale 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 of the borrower's real property and/or an executed buy-out agreement that is part of an employer relocation plan.</p>	Feedback Certificate	<p>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.</p>
Updated 3/16/2022				