

# Loan Closing Advisor<sup>®</sup>

Release Notes | January 19, 2023

The following updates will be implemented in Loan Closing Advisor on January 19, 2023:

Message Code	Message Text:	Criteria (Edit will fire:)
<b>CRIT0202</b>	The Regulation Z Total Points And Fees Amount is greater than 3% of the Regulation Z Total Loan Amount and indicates that the mortgage does not meet Freddie Mac requirements in connection with the Amended Senior Preferred Stock Purchase Agreement (PSPA) and Revised General Qualified Mortgage (QM) Rule.	For loan amounts greater than or equal to \$124,331 when the Regulation Z Total Points And Fees Amount is greater than 3% of the Regulation Z Total Loan Amount and the ATR Method Type is "General".
<b>CRIT0203</b>	The Regulation Z Total Points And Fees Amount is greater than 5% of the Regulation Z Total Loan Amount and indicates that the mortgage is not eligible for sale based on Non-Qualified Mortgage requirements.	For all loans with an ATR Method Type of "Exempt".
<b>CRIT0204*</b>	The Regulation Z Total Points And Fees Amount is greater than the allowed threshold amount and indicates that the mortgage does not meet Freddie Mac's points and fees requirements in connection with the Revised General Qualified Mortgage (QM) Rule.	<ul style="list-style-type: none"> <li>For loan amounts greater than or equal to \$74,599 and less than \$124,331 when the Regulation Z Total Points And Fees Amount is greater than \$3,730.00 and the ATR Method Type is "General".</li> <li>For loans amount great than or equal to \$15,541 and less than \$24,866 and Regulation Z Total Points And Fees Amount less than \$1,243".</li> </ul>
<b>CRIT0205</b>	The Regulation Z Total Points And Fees Amount is greater than 5% of the Regulation Z Total Loan Amount and indicates that the mortgage does not meet Freddie Mac requirements in connection with the Amended Senior Preferred Stock Purchase Agreement (PSPA) and Revised General Qualified Mortgage (QM) Rule.	For loan amounts greater than or equal to \$24,866 and less than \$74,599 when the Regulation Z Total Points And Fees Amount is greater than 5% of the Regulation Z Total Loan Amount and the ATR Method Type is "General".
<b>CRIT0207</b>	The Regulation Z Total Points And Fees Amount is greater than 8% of the Regulation Z Total Loan Amount and indicates that the mortgage does not meet Freddie Mac requirements in connection with the Amended Senior Preferred Stock Purchase Agreement (PSPA) and Revised General Qualified Mortgage (QM) Rule.	For loan amounts less than \$15,541 when the Regulation Z Total Points And Fees Amount is greater than 8% of the Regulation Z Total Loan Amount and the ATR Method Type is "General".

\*Indicates red message text has been updated.

Effective January 19, 2023, the following critical message text will be updated in Loan Closing Advisor:

Message Code	Old Message Text	New Message Text
CRIT0204	The Regulation Z Total Points And Fees Amount is greater than <b>\$3,445.00</b> and indicates that the mortgage does not meet Freddie Mac requirements in connection with the Amended Senior Preferred Stock Purchase Agreement (PSPA) and Revised General Qualified Mortgage (QM) Rule.	The Regulation Z Total Points And Fees Amount is greater than the allowed threshold amount and indicates that the mortgage does not meet Freddie Mac's points and fees requirements in connection with the Revised General Qualified Mortgage (QM) Rule.

Effective January 19, 2023, the following critical edit and message will be removed from Loan Closing Advisor.

Message Code	Message Text
CRIT0206	The Regulation Z Total Points And Fees Amount is greater than <b>\$1,148.00</b> and indicates that the mortgage does not meet Freddie Mac requirements in connection with the Amended Senior Preferred Stock Purchase Agreement (PSPA) and Revised General Qualified Mortgage (QM) Rule.

Note: Loans that exceed the allowed dollar limit due to loan amount, will receive CRIT0204.

