

## Loan Closing Advisor December 13 Release Notes

We're making the following updates to Loan Closing Advisor<sup>®</sup>:

### Loan Closing Advisor December 13 Release

Effective December 13, 2023, Loan Closing Advisor will be updated with the 2024 allowable Regulation Z points and fees thresholds effective for loans that close on or after January 1, 2024. The logic and text message updates will be implemented in Loan Closing Advisor.

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's points and fees requirements in connection with the Revised General Qualified Mortgage (QM) Rule."	For loan amounts greater than or equal to \$130,461 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 the Guide's Exempt Mortgage points and fees 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 \$78,277 and less than \$130,461*when the Regulation Z Total Points And Fees Amount is greater than \$3,914and the ATR Method Type is "General".</li> <li>For loans amount great than or equal to \$16,308 and less than \$26,092and Regulation Z Total Points And Fees Amount less than \$1,305".</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's points and fees requirements in connection	For loan amounts greater than or equal to \$26,092 and less than \$78,277 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".

	with the Revised General Qualified Mortgage (QM) Rule."	
<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's points and fees requirements in connection with the Revised General Qualified Mortgage (QM) Rule."	For loan amounts less than \$16,308 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 text has been updated.*

## Suppress Critical Message

On December 1, 2023, we suppressed critical edit logic and message FeeType = "RecordingFeeForDeed" and "RecordingFeeForMortgage" in Loan Closing Advisor

Message Code	Message Text:
<b>CRIT0120</b>	Either a RecordingFeeForDeed or RecordingFeeForMortgage must be delivered when FeeActualTotalAmount exists in the 'TaxesAndOtherGovernmentFees' section

