

Loan Coverage Advisor Release Notes | September 21, 2018

Loan Coverage Advisor Release 13.0 available on September 21, 2018, includes the following enhancements.

Alternative Payment Plan

Loan Coverage Advisor is being updated to reflect the August 25, 2017 Disaster Related Forbearance policy, as announced in *Single-Family Seller/Servicer Guide* Bulletin 2017-28, that details how loans subject to disaster-related forbearance plans may still be eligible for early representation and warranty relief.

The Disaster Related Forbearance policy was added due to client-related concerns for borrowers' mortgage payments and payment history. It ensures that eligibility for selling rep and warranty relief is still available when a servicer provides a borrower affected by a natural disaster with a disaster-related forbearance plan that results in borrower delinquency and increasing delinquency during the term of the plan. Continued eligibility for relief is contingent upon proper servicer reporting of the Disaster-Related Forbearance, which will be reflected in Loan Coverage Advisor as an "Alternative Payment Plan" (APP). All related reporting (i.e., delinquencies, repayment plans, trial periods, loan modifications and additional forbearances) may be covered under this plan and exempted from the selling rep and warranty relief impacts.

Additional feature updates for the alternative payment plan are listed in the appropriate section below.

Search

- New Event Types and Sub Event Types added to the Event Search on the Advanced Search page:
 - Default Management Reported has been added.
 - The Repurchase Demand event types have been updated to reflect the types of repurchase demands.

Advanced Search by Loan Event Filter Selections	
CE Tag Updated	Manual Relief Date Update
Default Management Reported ¹	Obligor Reassigned
Loan Closed	Post Fund Data Correction
Loan Closed Reversal	Repurchase Demand Issued
Loan Delinquency Reported ²	Repurchase Demand Canceled
Loan Modification ²	Repurchase Demand Closed
Loan QC Review	

¹ This includes Forbearance, Trial Period and Repayment Plans. As of August 25, 2017, this search includes events related to Alternative Payment Plans.

² As of August 25, 2017, this search includes events related to Alternative Payment Plans.

Event Types *

Default Management Reported

Sub-Event Types *

- All
- Forbearance Started
- Forbearance Ended
- Forbearance Removed
- Trial Period Started
- Trial Period Ended
- Trial Period Removed
- Repayment Plan Started
- Repayment Plan Ended
- Repayment Plan Removed

between [] and []

SEARCH

Event Types *

Repurchase Demand Closed

Sub-Event Types *

- All
- Repurchase Demand Rescinded
- Repurchase Demand Closed with Remediation
- Repurchase Demand Closed Pending Further Review

on [] and []

- Based on client feedback, “Delivery Bifurcation”, “Servicing Bifurcations” and “Product Type” columns have been added into the search results.

	A	B	C	D	E	F	G	H	I	JH	AI	AJ	AK	AL	AM	AN
1	Search Criteria															
2	Seller / Se															
3	Loan Func is after 12/01/2017															
4	*Representation & Warranty															
5																
6	FM Loan N Seller R& Seller R& Seller R&				Delivery Bifurcation	Loan Func	Product Type	Loan Stat	Selling R&	eral	Service R	Service R	Service R	Servicing Bifurcation	Gross UPB(\$)	
7					None	#####	30Yr ARM Conv	Perform	No					None	330837.1	

- Alternative Payment Plan Status has also been added to the search results and the current status will display in the column (see image below). When there is no Alternative Payment Plan on a loan, the cells will appear blank.

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- The values within the Selling R&W Relief Reason include the following: Acceptable Pay History, Acceptable Pay History (Alternative Payment Plan), QC Satisfactory, and Other. With these updates, loans falling in the “Other” category are **significantly** decreased.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	Search Criteria															
2	Seller / Se															
3	Loan Func is after 12/01/2017															
4	*Representation & Warranty															
5																
6	FM Loan N	Seller R&W	Seller R&W	Seller R&W	Delivery	Loan Func	Product Ty	Loan Statu	Selling R&W	Selling R&W	Selling R&W* Relief Reason	Collateral	Collateral	Asset R&W	Income R&W	Alternative Payment Plan Status
7					None	*****	30Yr ARM	Performir	Yes		R&W Settlement	Loan Colls	Not Eligib	Unavailab	Unavailab	36
8					None	*****	30Yr ARM	Performir	No			Loan Colls	Not Eligib	Unavailab	Unavailab	36
9					None	*****	30Yr ARM	Performir	Yes		Other	Loan Colls	Not Eligib	Unavailab	Unavailab	36
10					None	*****	30Yr ARM	Performir	Yes		Acceptable Pay History (Alternative Payment Plan)	Loan Colls	Eligible	Unavailab	Unavailab	36
11					None	*****	30Yr ARM	Performir	Yes		Other	Loan Colls	Not Eligib	Unavailab	Unavailab	36
12					None	*****	30Yr ARM	Performir	No			Loan Colls	Not Eligib	Unavailab	Unavailab	36
13					None	*****	30Yr ARM	Performir	Yes		R&W Settlement	Loan Colls	Not Eligib	Unavailab	Unavailab	36
14					None	*****	30Yr ARM	Performir	Yes		Acceptable Pay History	Loan Colls	Not Eligib	Unavailab	Unavailab	36
15					None	*****	30Yr ARM	Performir	No			Loan Colls	Not Eligib	Unavailab	Unavailab	36
16					None	*****	30Yr ARM	Performir	No			Loan Colls	Eligible	Unavailab	Unavailab	36
17					None	*****	30Yr ARM	Performir	No			Loan Colls	Not Eligib	Unavailab	Unavailab	36
18					None	*****	30Yr ARM	Closed	No			Loan Colls	Eligible	Unavailab	Unavailab	36
19					None	*****	30Yr ARM	Performir	Yes	QC Review	QC Satisfactory	Loan Colls	Eligible	Unavailab	Unavailab	36

- Updated the One 30-day and Two 30-day delinquency searches to exclude all loans that have an alternative payment plan as the delinquencies in the plan do not put the loan at risk.

Loan Risk Details Page

- New “Alternative Payment Plan Status” and “Alternative Payment Plan Period” will appear as a sub sections to “Current Coverage” if the loan has been affected by an eligible Disaster

FreddieMac

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SEARCH

REPORTS

SAVED RESULTS

POSITION	OBLIGOR NAME	OBLIGOR NUMBER	START DATE	END DATE
1			07/10/2017	-

Loan Advisor Suite R&W * Relief Offerings

COLLATERAL R&W * RELIEF

Unavailable

ASSET R&W * RELIEF

Unavailable

INCOME R&W * RELIEF

Unavailable

Current Coverage

SELLING R&W * RELIEF PERIOD

12 Months

SELLING R&W * RELIEF DATE

08/01/2018

R&W * RELIEF INDICATED?

Yes

ALTERNATIVE PAYMENT PLAN * STATUS

Applies

ALTERNATIVE PAYMENT PLAN * PERIOD

Feb 2018 - Apr 2018

TYPE

PLANNED RELIEF DATE




ACTUAL RELIEF DATE

PERIOD

Funding Date

Maturity Date *

- Alternative Payment Plan statuses include (if no Alternative Payment Plan, this section won't appear):

Icon	Alternative Payment Plan Status
	Applies – The loan has been brought current and has successfully met the requirements of an Alternative Payment Plan outlined in 1301.11 of the Seller Servicer Guide.
	Does Not Apply – The loan has not been brought current or has not successfully met the requirements of an Alternative Payment Plan outlined in 1301.11 of the Seller Servicer Guide or both.
	Under Consideration – The loan is either in the middle of an Alternative Payment Plan or still awaiting delinquency reporting for the servicing cycle following the plan.

- Updates are made to the PDF download to display the Alternative Payment Plan
- New info icons appear in the Event Details table at the bottom of the Loan Risk Details with an event description.

Reports

- On the Trend Report PDF “Planned R&W Period Changes Due To Default Management Reported and Loan Modification” added and will include loans affected by an eligible disaster
- R&W Relief Date Report now has updated “Selling R&W Relief Reason” logic to include a more in depth understanding to the cause of the relief for the loan. The values now include the following: Acceptable Pay History, Acceptable Pay History (Alternative Payment Plan), QC Satisfactory, and Other. With these updates, loans that fall in the “Other” category is **significantly** decreased.
- Feature Level help added to page.

