

## Loan Product Advisor® Release Notes | November 11, 2018

Our Loan Product Advisor November 11, 2018, release includes updates we've made with your feedback in mind. These updates were made to provide you with more efficiency – helping you work faster.

### Changes in Conditionality

The conditionality of the following Loan Product Advisor fields will be updated as follows:

Field Name	CURRENT Conditionality	UPDATED Conditionality	Additional Information
Buydown Contributor Type	<b>Conditionally Required</b>  <i>IF BuydownTemporarySubsidyIndicator = "Y"</i>	<b>Optional</b>	N/A
Liability Remaining Term Months*	<b>Conditionally Required</b>  <i>IF LiabilityType not "blank" AND ≠ "Revolving"</i>	<b>Conditionally Required</b>  <i>IF LiabilityType = "Alimony", "ChildCare", "ChildSupport", "JobRelatedExpenses", "Other Expense", or SeparateMaintenance"</i>	The following Liability Types will have the Liability Remaining Term Months derived**: <ul style="list-style-type: none"> <li>• HELOC</li> <li>• Installment</li> <li>• Lease Payment</li> <li>• Lien</li> <li>• Mortgage</li> <li>• Open / 30 Day Charge Account</li> <li>• Other Liability</li> <li>• Revolving Charge</li> <li>• Taxes</li> </ul>
Building Status Type	<b>Conditionally Required</b>  <i>IF CaseStateType has a valid value other than "Prequalification"</i>	<b>Conditionally Required</b>  <i>IF MortgageType = "FHA" OR "VA" AND NewConstruction = "ConstructionConversion" or "Newly Built"</i>	Applicable for Conventional and FHA/VA loans that do not have the New Construction field populated.  Will default above submissions to "Existing" Building Status Type if not specified.



\*Please continue to provide Liability Remaining Term Months for the following liabilities since they do not have Unpaid Balances to derive the months remaining: alimony, child care, child support, job related expenses, other expenses and separate maintenance.

\*\*Example for Liability Remaining Term Months for Installment Debt type AND Conventional Loans only.

**(Unpaid Balance – Amount to be Paid Down) ÷ Monthly Payment = Months Left to Pay**

$$(\$1,250 - \$200) \div \$100 = 10 \text{ Months}^*$$

\*The value of 10.5 months should round down to the next whole number.

- If the calculation has decimal remainders, the system should round the value down to the next whole number.
- If the calculation goes over the three-numeric limit, the system should default *Months Left to Pay* to “999”.

**NOTE:** All existing calculations for FHA and VA loan type will remain as they currently exist. Please refer to the following job aids for additional information:

- [Understanding Loan Product Advisor’s Determination of Total Monthly Debt for Conventional Loans](#)
- [Loan Product Advisor FHA TOTAL Mortgage Scorecard Documentation Matrix.](#)
- [Understanding Loan Product Advisor’s Determination of Total Debt for FHA and VA loans](#)

### **Updated Feedback Message**

On November 15, 2018, the following Loan Product Advisor feedback message text for **Present Housing Monthly Expense Amount** will be updated so that you no longer receive an invalid error when Conventional Primary Residence submissions are \$0.

Message Code	Current Message Text	New Message Text
6F	'Total Non-occupant Present Housing Expense' must be > 0	Total Non-occupant Present Housing Expense must be >= 0

**FRIENDLY REMINDER:** After December 31, 2018, desktop-to-web and web-to-web integration access methods for Loan Product Advisor will no longer be supported. If you haven’t registered for system-to-system access, it’s not too late. Please click [here](#) for information and registration forms to get you started.

