

Loan Product Advisor - September/October 2016 Feedback Messages



Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Message Section	Feedback Certificate, Error Page	Purpose
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Cash-to-Close Messages

New Messages

DOC	BI	N/A	Required Borrower Funds are calculated as \$~Required Borrower Funds~ based on information submitted: purchase price (\$~Purchase Price Amount~) + alterations, improvements and repairs (\$~Alterations Improvements and Repairs Amount~) - loan amount (\$~Base Loan Amount~) + transaction costs (\$~Transaction Costs~) - proceeds from subordinate financing (\$~Proceeds From Subordinate Financing~). The amount of discount points paid by someone other than the Borrower must be added to the Loan Product Advisor calculated amount of required Borrower Funds.	Assets and Reserves	Feedback Certificate	Provides the values and functions for calculating required Borrower Funds for purchase mortgage transactions.
DOC	BO	N/A	The total funds to be verified are no less than \$~Total Funds To Be Verified~. This amount includes required Borrower Funds (\$~Required Borrower Funds~) and required reserves (\$~Required Reserves~). The total funds to be verified do not include funds needed to pay down debt and any additional reserves. In addition, the amount of discount points paid by someone other than the Borrower must be added to the amount that must be verified.	Assets and Reserves	Feedback Certificate	Provides total funds to be verified for refinance mortgage transactions.
LPN	CO	N/A	The loan purpose entered in Loan Product Advisor is refinance and a value has been entered in the purchase price field. Please review the accuracy of the data submitted for this transaction.	General Messages	Feedback Certificate	Provides feedback suggesting that the LPA user review the accuracy of the data submitted.
LPN	DI	N/A	The loan purpose entered in Loan Product Advisor is purchase and a value has been entered in the refinance field. Please review the accuracy of the data submitted for this transaction.	General Messages	Feedback Certificate	Provides feedback suggesting that the LPA user review the accuracy of the data submitted.

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DOC	DO	N/A	The Borrower's total eligible assets are less than the calculated total funds required to be verified by Loan Product Advisor. The Seller must verify sufficient assets from eligible sources of funds to close the Mortgage transaction.	Assets and Reserves	Feedback Certificate	Informs the LPA user when the borrower does not have sufficient assets to close the mortgage transaction.
DOC	FO	N/A	If a property on the Schedule of Real Estate Owned is pending sale or sold and the sale of the property requires additional funds from the Borrower, the Seller must document that the Borrower has sufficient funds to complete the sale of the property on the Schedule of Real	Assets and Reserves	Feedback Certificate	Provides feedback when LPA has identified that an REO property listed in the Schedule of Real Estate section is pending sale or sold and may result in negative equity.
DOC	HO	N/A	The Seller must verify sufficient assets from eligible sources of funds required to close the Mortgage transaction.	Assets and Reserves	Feedback Certificate	Provides feedback on verifying assets for the mortgage.
Updated Messages						
DOC	VO	Required Borrower Funds are calculated as \$~Required Borrower Funds~ based on information submitted: purchase price (\$~Purchase Price Amount~) + alterations, improvements, repairs (\$~Alterations Improvements and Repairs Amount~) + refinance amount (\$~Refinance Amount~) - loan amount (\$~Base Loan Amount~) + transaction costs (\$~Transaction Costs~) - proceeds from subordinate financing (\$~Proceeds From Subordinate Financing~). The amount of discount points paid by someone other than the Borrower must be added to the Loan Product Advisor calculated amount of required Borrower Funds.	Required Borrower Funds are calculated as \$~Required Borrower Funds~ based on information submitted: alterations, improvements and repairs (\$~Alterations Improvements and Repairs Amount~) + refinance amount (\$~Refinance Amount~) - loan amount (\$~Base Loan Amount~) + transaction costs (\$~Transaction Costs~) - proceeds from subordinate financing (\$~Proceeds From Subordinate Financing~). The amount of discount points paid by someone other than the Borrower must be added to the Loan Product Advisor calculated amount of required Borrower Funds.	Assets and Reserves	Feedback Certificate	Provides the values and functions for calculating required Borrower Funds for refinance mortgage transactions. This message previously fired for both refinance and purchase mortgage transactions.
DOC	XO	The total funds to be verified are no less than \$~Total Funds To Be Verified~. This amount includes required Borrower Funds (\$~Required Borrower Funds~), required reserves (\$~Required Reserves~) and any debts to be paid off at or before closing (\$~Paid Off Debt~). The total funds to be verified do not include funds needed to pay down debt and any additional reserves. In addition, the amount of discount points paid by someone other than the Borrower must	N/A	Assets and Reserves	Feedback Certificate	Provides total funds to be verified for purchase mortgage transactions. This message previously fired for both refinance and purchase mortgage transactions.

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Homeownership Education						
Updated Messages						
DOC	JX	If all Borrower(s) are First-Time Homebuyers, at least one qualifying Borrower must participate in a homeownership education program before the Note Date. Retain Homeownership Education Certificate or comparable document in the mortgage file.	If all Borrower(s) are First-Time Homebuyers, at least one qualifying Borrower must participate in a homeownership education program or Freddie Mac's Financial literacy curriculum, CreditSmart®, before the Note Date. Retain Homeownership Education Certificate or comparable document in the mortgage file.	General Messages	Feedback Certificate	Update text to comply with Guide Update, bulletin 2016-11
FHA Messages						
New Messages						
LPN	PI	N/A	FHA Submission evaluated with new Required Investment calculation, yet HUD output indicates an earlier FHA version. Please rescore this transaction.	General Messages	Feedback Certificate	Informational message to indicate that FHA loan may qualify for old calculation of Required Investment based on FHA Case # issue date
DTE	AA	N/A	XML file contains invalid characters; revise and resubmit.	N/A	Error Page	New message triggered when file contains invalid XML characters: < < less than > > greater than & & ampersand ' ' apostrophe " " quotation mark
Updated Messages						
DTE	HH	Gross Purchase Price must be between \$9000 and \$1,000,000	Gross Purchase Price must be between \$0 and \$1,000,000	N/A	Error Page	Outstanding Message text update to align to HUD Output error from AUS Developer's Guide change on ver 3.6 release on 1/24/15.
Updated 9/26/16						