

Loan Prospector June - July 2016 Feedback Messages



Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
Financed Mortgage Insurance Premiums Messages					
Deleted Messages					
PUR	GT	Financed mortgage insurance premiums are not permitted for super conforming Mortgages.		Feedback Certificate	Guide Bulletin 2016-11.
PUR	LH	The loan was submitted with an LTV ratio of [LTV Ratio Percent] with financed MI, which exceeds the maximum LTV ratio of 95% for a Home Possible Advantage mortgage with financed mortgage insurance.		Feedback Certificate	same as above
PUR	M8	The loan was submitted with an LTV ratio of [LTV Ratio Percent] with financed MI, which exceeds the maximum LTV ratio of 95% for a Home Possible Advantage for HFA mortgage with financed mortgage insurance.		Feedback Certificate	same as above
FHA Messages					
Updated Messages					
LPN	VJ	The FHA Upfront Mortgage Insurance Premium (UFMIP) Factor is ~UPFMIP~% (except for Simple Refinances). If this is a simple Refinance Loan, the UFMIP is 1 (BPS) (.01%). Please consult Appendix 1.0 in FHA Handbook 4000.1, Appendix 1.0 for additional information.	The FHA Upfront Mortgage Insurance Premium (UFMIP) Factor is 1.75% (except for Simple Refinances). If this is a simple Refinance Loan, the UFMIP is 1 (BPS) (.01%). Please consult Appendix 1.0 in FHA Handbook 4000.1, for a full list of the applicable MIP's and additional information.	Feedback Certificate	Changed to align with HUD Handbook 4000.1.

Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
LPN	VK	The FHA Annual Premium Factor is ~AnnualMIP~% (except for Simple Refinances). If this is a Simple Refinance Loan, the FHA Annual Premium Factor is 55 (BPS) (0.55)%. Please consult the FHA Handbook 4000.1, Appendix 1.0 for additional information.	The FHA Annual Premium Factor (except for the Simple Refinance) depends on the base Loan Amount, LTV, and Loan Duration. If this is a Simple Refinance Loan, the FHA Annual Premium Factor is 55 (BPS) (0.55)%. Please consult Appendix 1.0 in FHA Handbook 4000.1 for a full list of the applicable MIP's and additional information.	Feedback Certificate	same as above
DTE	HM	Ratio must be greater than 11% and less than 125%	Ratio must be greater than 1% and less than 125%.	Feedback Certificate	same as above
COW	46	Loan type ineligible - MAF not available for FHA or VA. Follow requirements of HUD Handbook (4155) or VA Lenders Guide for appraisal requirements.	Loan type ineligible - MAF not available for FHA or VA. Follow requirements of HUD Handbook 4000.1 or VA Lenders Guide for appraisal requirements.	Feedback Certificate	same as above
Conventional Message					
Updated Messages					
CRD	3G	LP Assessment Expiration Date for this loan is ~RepuExpDate~.	Loan Product Advisor Assessment Expiration Date for this loan is ~RepuExpDate~.	Feedback Certificate	
DOC	4Z	If applicable, document on the Uniform Residential Loan Application any employment gaps greater than 60 days and provide an explanation from the borrower in the mortgage file.	N/A	Feedback Certificate	

Updated 6/14/2016