

Loan Product Advisor - November 2017 Feedback Messages



Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
5/5 ARM Relief Refinance and Home Possible - November 15, 2017					
Deleted Messages					
PUR	CS	The submitted loan product is a 5/5 adjustable-rate (ARM), which is not eligible for sale.	N/A	Feedback Certificate	Update to align with Guide Update 2017-26
Cooperative Share Mortgages - November 15, 2017					
Existing Message Updates					
COW	F9	A Cooperative Share mortgage is not eligible for collateral representation and warranty relief.	A Cooperative Share Loan is not eligible for collateral representation and warranty relief.	Feedback Certificate	Update to align with Guide Update 2017-26
COW	LU	A new appraisal, based on an interior and exterior inspection, and reported on the Form 2090 (Individual Cooperative Interest Appraisal Report), is required for each Cooperative Share Mortgage transaction.	A new appraisal, based on an interior and exterior inspection, and reported on the Form 2090 (Individual Cooperative Interest Appraisal Report), is required for each Cooperative Share Loan transaction.	Feedback Certificate	
LPN	Y7	To use HVE results in lieu of an appraisal for Relief Refi-Open Access, the property must be 1 -or 2-units, attached or detached dwelling, or a unit in a Condominium project or PUD, and may not be a manufactured home, dwelling on a leasehold estate; or a cooperative unit, if the Seller is permitted to deliver Cooperative Share Mortgages under its Purchase Documents. HVE point value estimate Forecast Standard Deviation must be between 0.000 and 0.200.	To use HVE results in lieu of an appraisal for Relief Refi-Open Access, the property must be 1 -or 2-units, attached or detached dwelling, or a unit in a Condominium project or PUD, and may not be a manufactured home, dwelling on a leasehold estate; or a cooperative unit, if the Seller is permitted to deliver Cooperative Share Loans under its Purchase Documents. HVE point value estimate Forecast Standard Deviation must be between 0.000 and 0.200.	Feedback Certificate	