

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 | |