

# Loan Product Advisor® March 2017 Release - Feedback Messages



Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
<b>Second Home and Investment Properties Messages - March 16, 2017</b>					
<b>Updated Messages</b>					
LPR	2E	Each Borrower individually and all Borrowers collectively must not own and/or be obligated on more than six 1-to-4-unit financed properties, including the subject property and the Borrower's Primary Residence.	Each borrower individually and all borrowers collectively must not be obligated on more than six 1-to-4-unit financed properties, including the subject property and the borrower's primary residence.	Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2017-2.</a>
DOC	E5	Verify \$~X~ in reserves for the subject property that is an Investment Property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Verify \$~X~ in reserves for the subject property that is an investment property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit investment property that is financed and on which the borrower is obligated.	Feedback Certificate	same as above
DOC	U7	Verify \$~X~ in reserves for the subject property that is a second home. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Verify \$~X~ in reserves for the subject property that is a second home. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit investment property that is financed and on which the borrower is obligated.	Feedback Certificate	same as above
DOC	QQ	Verify \$~X~ in reserves. This amount represents 2 months of reserves required when the subject property is a second home. ADDITIONALLY,	Verify \$~X~ in reserves. This amount represents 2 months of reserves required when the subject property is a second home. ADDITIONALLY, verify reserves of 2 months of the monthly	Feedback Certificate	same as above
DOC	QS	Verify \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is an Investment Property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Verify \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is an Investment Property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit investment property that is financed and on which the borrower is obligated.	Feedback Certificate	same as above

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<b>Credit Fee Messages - March 24, 2017</b>					
<b>Updated Messages</b>					
LPR	01	This loan is eligible for 6% Custom MI coverage. It is subject to a delivery fee.	This loan is eligible for 6% Custom MI coverage and subject to a credit fee.	Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2017-2.</a>
LPR	02	This loan is eligible for 12% Custom MI coverage. It is subject to a delivery fee.	This loan is eligible for 12% Custom MI coverage and subject to a credit fee.	Feedback Certificate	same as above
LPR	3I	This loan is eligible for 16% Custom MI coverage. It is subject to a delivery fee.	This loan is eligible for 16% Custom MI coverage and subject to a credit fee.	Feedback Certificate	same as above
LPR	4I	This loan is eligible for 18% Custom MI coverage. It is subject to a delivery fee.	This loan is eligible for 18% Custom MI coverage and subject to a credit fee.	Feedback Certificate	same as above
LPR	HT	Delivery Fees Information	Credit Fees Information	Feedback Certificate	same as above
LPR	ZA	This loan is super conforming and a delivery fee may apply.	This loan amount is super conforming and a credit fee may apply.	Feedback Certificate	same as above
LPR	V7	This loan may be subject to an Indicator Score/Loan-to-Value ratio delivery fee.	This loan may be subject to an Indicator Score/Loan-to-Value ratio credit fee.	Feedback Certificate	same as above
LPR	MJ	This Caution loan is eligible for sale as an A-minus mortgage and is subject to a CS/LTV delivery fee, and is classified as a Level ~DlvyFeeLevel~.	This Caution loan is eligible for sale as an A-minus mortgage and is subject to a CS/LTV credit fee, and is classified as a Level ~DlvyFeeLevel~.	Feedback Certificate	same as above

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LPR	HG	This Caution loan is subject to a CS/LTV delivery fee, and is classified as a Level ~DlvyFeeLevel~.	This Caution loan is subject to a CS/LTV credit fee, and is classified as a Level ~DlvyFeeLevel~.	Feedback Certificate	same as above
LPR	1X	This loan is subject to a Manufactured Home delivery fee.	This loan is subject to a Manufactured Home credit fee.	Feedback Certificate	same as above
LPR	MD	This loan is subject to an adjustable rate mortgage (ARM) fee.	This loan is subject to an adjustable rate mortgage (ARM) credit fee.	Feedback Certificate	same as above
LPR	ZJ	This loan is for a Condominium and may be subject to a delivery fee.	This loan is secured by a Condominium and may be subject to a credit fee.	Feedback Certificate	same as above
LPR	ME	This loan is subject to a cash-out refinance fee.	This loan is subject to a cash-out refinance credit fee.	Feedback Certificate	same as above
LPR	MB	This loan is subject to an investment property (non-owner occupied) mortgage fee.	This loan is subject to an investment property (non-owner occupied) mortgage credit fee.	Feedback Certificate	same as above
LPR	MF	This loan is for a 2-unit property and is subject to a Number of Units fee.	This loan is secured by a 2-unit property and is subject to a Number of Units credit fee.	Feedback Certificate	same as above
LPR	HK	This loan is for a 3-4-unit property and is subject to a Number of Units fee.	This loan is secured by a 3-4-unit property and is subject to a Number of Units credit fee.	Feedback Certificate	same as above
LPR	MG	This secondary financing structure may be subject to a delivery fee.	This secondary financing structure may be subject to a credit fee.	Feedback Certificate	same as above

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LPR	HR	Check your rate sheet for pricing information. Delivery fees listed are identified based upon the information submitted. Some of the delivery fees may not be applicable, or other delivery fees may apply due to (a) additional information about the Mortgage or the borrowers; (b) correction of erroneous information submitted about the Mortgage or the borrowers; (c) Master Commitment terms; or (d) Purchase Document terms.	Check your rate sheet for pricing information. Credit fees listed are identified based upon the information submitted. Some of the credit fees may not be applicable, or other credit fees may apply due to (a) additional information about the Mortgage or the borrowers; (b) correction of erroneous information submitted about the Mortgage or the borrowers; (c) Master Commitment terms; or (d) Purchase Document terms.	Feedback Certificate	same as above
LPR	HQ	Based upon information submitted, no delivery fees identified. Delivery fees may actually be applicable based upon (a) additional information about the Mortgage or the borrowers; (b) correction of erroneous information submitted about the Mortgage or the borrowers; (c) Master Commitment terms; or (d) Purchase Document terms.	Based upon information submitted, no credit fees identified. Credit Fees may actually be applicable based upon (a) additional information about the Mortgage or the borrowers; (b) correction of erroneous information submitted about the Mortgage or the borrowers; (c) Master Commitment terms; or (d) Purchase Document terms.	Feedback Certificate	same as above
LPR	ZN	This loan may be subject to a high LTV delivery fee.	This loan may be subject to a high LTV credit fee.	Feedback Certificate	same as above

**Miscellaneous - March 24, 2017**

**Updated Messages**

LPN	VM	~HiLnLimit1~ is the maximum super conforming loan limit allowed for a ~Units1~-unit property located in ~CntyName1~ County, ~PropState~	~HiLnLimit1~ is the maximum loan limit allowed for a ~Units1~-unit property located in ~CntyName1~ County, ~PropState~	Feedback Certificate	<a href="#">Updated to align with 2017 Loan Limits, per Guide Bulletin 2016-23.</a>
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**Income Messages - March 6, 2017**

**Updated Messages**

DOC	1K	Signed IRS Form 4506-T: Any borrower, whose income is used to qualify, must sign IRS Form 4506-T at both application and on the Note Date. If the signed IRS Form 4506-T from application is submitted to the IRS, and transcripts are received back from the IRS, the requirement to obtain an additional borrower signed IRS Form 4506-T on the Note Date is not required.	Signed IRS Form 4506-T: Any borrower, whose income is used to qualify, must sign IRS Form 4506-T at both application and on the Note Date. If the signed IRS Form 4506-T from application is submitted to the IRS, and transcripts are received back from the IRS, the IRS Form 4506-T signed by the Borrower on the Note Date is not required.	Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2016-23.</a>
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DOC	CV	Employment/base income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for the most recent tax year OR a written VOE covering the most recent year.	Employment/base income for ~BORR name~ for base non-fluctuating earnings or fluctuating hourly earnings must be supported by a YTD paystub documenting all YTD earnings and W-2(s) for the most recent calendar year, OR a written VOE documenting all YTD earnings and earnings for the most recent calendar year.	Feedback Certificate	same as above
DOC	X3	Commission income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s or 1099s for most recent 2-year period OR a written VOE covering most recent 2-year period. File must contain signed complete individual federal tax returns for most recent 2-year period.	Commission income for ~BORR name~ must be supported by YTD paystub(s) documenting all YTD earnings and W-2s for most recent two calendar years OR a written VOE documenting all YTD and most recent two calendar year earnings. For commission income greater than or equal to 25 percent file must also contain signed complete individual tax returns covering the most recent two-year period.	Feedback Certificate	same as above
DOC	X5	Bonus income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for most recent 2-year period OR a written VOE covering most recent 2-year period.	Bonus income for ~BORR name~ must be supported by YTD paystub(s) documenting all YTD earnings and W-2s for the most recent two calendar years OR a written VOE documenting all YTD earnings and earnings for the most recent two calendar years.	Feedback Certificate	same as above
DOC	X7	Note(s) receivable income for ~BORR name~ must be supported by a copy of the note evidencing the terms, including, but not limited to, the scheduled amount and duration of payments, and proof of receipt of payments for the most recent 1-year period.	Note(s) receivable income for ~BORR name~ must be supported by a copy of the note evidencing the terms, including, but not limited to, the scheduled amount and duration of payments, and proof of receipt of payments for the most recent 12 months.	Feedback Certificate	same as above
DOC	XA	Dividend or interest income for ~BORR name~ must be supported by signed, complete individual federal tax returns for the most recent 2-year period and evidence of sufficient assets to support the qualifying income.	Dividend or interest income for ~BORR name~ must be supported by signed, complete individual federal tax returns for the most recent two-year period OR year-end asset account statements for the most recent two years evidencing all dividend and interest income for each year for the income producing asset(s). Evidence of sufficient assets to support the qualifying income is required.	Feedback Certificate	same as above
DOC	4V	Alimony or child support income for ~BORR name~ must be supported by copy of signed court order documenting payor's obligation for previous 6 months and the duration of the obligation. File must contain proof of consistent receipt of court ordered amount for most recent 6 months. For child support, file must contain proof of ages of child(ren).	Alimony or child support income for ~BORR name~ must be supported by documentation evidencing receipt of the income for the most recent six months and signed court order, legally binding separation agreement and/or final divorce decree verifying the payor's obligation for the previous six months, including the amount and the duration of the obligation. Proof of the ages of the children for which child support is received.	Feedback Certificate	same as above

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DOC	5C	File must contain verification of existence of each business through a third-party source for ~BORR name~ dated no more than 30 days prior to the Note Date or after the Note Date but prior to the Delivery Date.	File must contain verification of current existence of each business through a third-party source for ~BORR name~ dated no more than 120 days prior to the Note Date or after the Note Date but prior to the Delivery Date.	Feedback Certificate	same as above
DOC	CY	Self-employed income for ~BORR name~ must be supported by most recent 1 year signed complete individual federal and business tax returns for each business. Individual federal tax returns must reflect at least 12 months of self-employed income. File must contain Form 91 or comparable form.	Self-employed income for ~BORR name~ must be supported by signed complete federal individual and business tax returns as applicable. If business in existence five years or more, provide personal and business tax returns for the most recent year. If the business has been in existence for less than five years provide personal and business tax returns for the most recent two years. File must contain Form 91 or equivalent.	Feedback Certificate	same as above
DOC	IO	If income from a second or additional job for ~BORR name~ is used to qualify, obtain a YTD paystub documenting at least 30 days of income and W-2s for the most recent 2 tax years or a written VOE covering the most recent 2-years.	If income from a second or additional job for ~BORR name~ is used to qualify, obtain YTD paystub(s) documenting all YTD earnings and W-2s for the most recent two calendar years OR a written VOE documenting all YTD earnings and the earnings for the most recent two calendar years.	Feedback Certificate	same as above
DOC	IQ	Overtime income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for most recent 2-year period or a written VOE covering most recent 2-year period.	Overtime income for ~BORR name~ must be supported by YTD paystub(s) documenting all YTD earnings and W-2s for most recent two calendar years OR a written VOE documenting all YTD earnings and the earnings for the most recent two calendar years.	Feedback Certificate	same as above
DOC	I3	Trust income for ~BORR name~ must be supported by a copy of the trust agreement.	Trust income for ~BORR name~ Historical fluctuating payments from trust asset: Trust agreement outlining payment terms, complete tax returns for most recent two years. Pre-determined fixed payment: Trust agreement specifying fixed payment amount occurring at set intervals and duration of payments, document current receipt. All trust income: Evidence of sufficient assets to support income (e.g., letter from trustee, bank statements)	Feedback Certificate	same as above
DOC	ID	Unemployment income for for ~BORR name~ must be associated with seasonal employment and supported by the borrower's individual federal tax returns for the most recent 2-year period.	Unemployment income for ~BORR name~ must be associated with seasonal employment. Document receipt of unemployment income for the most recent two years with IRS Form 1099G(s) or equivalent documentation.	Feedback Certificate	same as above
DOC	I9	Automobile allowance income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for most recent 2-year period or a written VOE covering the most recent 2-year period.	Automobile allowance income for ~BORR name~ must be supported by YTD paystub(s) documenting all YTD earnings and W-2s for most recent two calendar years OR a written VOE documenting all YTD earnings and the earnings for the most recent two calendar years.	Feedback Certificate	same as above

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DOC	II	Military income for ~BORR name~ must be supported by a YTD LES documenting at least 30 days of income and most recent W-2 OR a written VOE covering the most recent 1-year period. A verbal VOE is required and must be dated no more than 10 Business Days prior to Note Date or after Note Date but prior to Delivery Date. In lieu of a verbal VOE, an LES dated no more than 30 days prior to Note Date may be provided.	Military income for ~BORR name~ must be supported by a YTD Leave and Earnings Statement, W2 for the most recent calendar year and a 10-day pre-closing verification (10-day PCV), OR a written VOE documenting all YTD earnings and the earnings for the most recent calendar year (including current monthly fixed entitlement amount(s) and type(s), if applicable), and a 10-day PCV.	Feedback Certificate	same as above
DOC	CZ	A verbal VOE for ~BORR name~ is required from each employer for which income is used to qualify. If a verbal VOE cannot be obtained, obtain a written VOE or third-party VOE. The VOE must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date.	A 10-day pre-closing verification (10-day PCV) for ~BORR name~ is required from each employer for which income is used to qualify. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date.	Feedback Certificate	same as above
DOC	I1	Pension income for ~BORR name~ must be documented in accordance with Freddie Mac guidelines.	Pension income for ~BORR name~ must be documented in accordance with the Freddie Mac Single-Family Seller/Servicer Guide.	Feedback Certificate	same as above
DOC	I5	Social Security income for ~BORR name~ must be documented in accordance with Freddie Mac guidelines.	Social Security income for ~BORR name~ must be documented in accordance with the Freddie Mac Single-Family Seller/Servicer Guide.	Feedback Certificate	same as above
DOC	I7	Department of Veterans Affairs(VA) benefits for ~BORR name~ must be documented in accordance with Freddie Mac guidelines.	Department of Veterans Affairs(VA) benefits for ~BORR name~ must be documented in accordance with the Freddie Mac Single-Family Seller/Servicer Guide.	Feedback Certificate	same as above
DOC	IY	For Relief Refi Mortgage-Open Access, military income for ~BORR name~ must be supported by a YTD LES or written VOE documenting at least 30 days of income. A verbal VOE is required and must be dated no more than 10 Business Days prior to Note Date or after Note Date but prior to Delivery Date. In lieu of a verbal VOE, an LES dated no more than 30 days prior to Note Date may be provided.	For Relief Refi Mortgage-Open Access, military income for ~BORR name~ must be supported by a YTD Leave and Earnings Statement or written VOE documenting at least 30 days of income. A 10-day pre-closing verification (10-day PCV) is required.	Feedback Certificate	same as above
DOC	XY	For Relief Refi Mortgage-Open Access, alimony or child support income for ~BORR name~ must be supported by a signed copy of the court order and evidence of receipt of the court total ordered amount for most recent month.	For Relief Refi Mortgage-Open Access, alimony or child support income for ~BORR name~ must be supported by a copy of the signed court order, legally binding separation agreement and/or final divorce decree and evidence of receipt of the total court ordered amount for most recent month.	Feedback Certificate	same as above



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<b>Deleted Messages</b>					
DOC	X1	^Employment/base income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for the most recent 2 tax years OR written VOE covering the most recent 2 years.		Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2016-23.</a>
DOC	X2	Employment/base income for ~BORR name~ must be supported by a YTD paystub documenting at least 30 days of income and W-2s for the most recent 2 tax years OR a written VOE covering the most recent 2 years.		Feedback Certificate	same as above
DOC	DP	Self-employed income for ~BORR name~ must be supported by most recent 2 years' signed complete individual federal and business tax returns for each business. Individual federal tax returns must reflect at least 12 months of self-employed income. File must contain Form 91 or comparable form.		Feedback Certificate	same as above
DOC	4R	If not using self-employed income for ~BORR name~ to qualify, obtain individual federal tax returns to determine if there is a business loss and evaluate the impact of any loss on qualifying income.		Feedback Certificate	same as above
DOC	IK	Military income for ~BORR name~ must be supported by a YTD LES documenting at least 30 days of income and W-2s for most recent 2 tax years or a written VOE covering the most recent 2-year period. A verbal VOE is required and must be dated no more than 10 Business Days prior to Note Date or after Note Date but prior to Delivery Date. In lieu of a verbal VOE, an LES dated no more than 30 days prior to Note Date may be provided.		Feedback Certificate	same as above
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.		Feedback Certificate	same as above
<b>Asset Messages - March 6, 2017</b>					
<b>Updated Messages</b>					



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DOC	ON	If proceeds of a loan fully secured by the Borrower's owned assets are required for Borrower Funds and/or reserves, obtain documentation verifying the value and ownership of the asset used to secure the loan as well as the loan amount and terms. Evidence of receipt of the loan proceeds is required.	If proceeds of a loan fully secured by the borrower's assets other than real property are used to qualify, provide documentation verifying the value, ownership of the asset, the loan amount and terms. Loan must not be provided by an interested party. When the loan is secured by a financial asset also used to qualify, the value of the asset must be reduced by the amount of the loan proceeds and any associated fees.	Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2016-23.</a>
DOC	B8	If gift funds are from a Related Person: For each gift required for Borrower Funds and/or reserves, obtain a gift letter signed by the donor stating donor's name, that funds are given by a Related Person and do not have to be repaid, including: donor's mailing address, phone number and gift amount. Provide evidence the funds have been deposited in the Borrower's account or transferred from donor to Borrower. A gift of equity must be reflected on the Settlement/Closing Disclosure Statement.	If gift used to qualify: If gift or gift of equity from a Related Person, obtain gift letter in accordance with the Guide. Provide evidence gift has been deposited in borr's account or transferred from donor to borr. A gift of equity must be reflected on the Settlement/Closing Disclosure Statement. If wedding gift: Provide copy of marriage license/certificate and verification gift funds have been deposited in borr's account within 60 days of the date of the marriage license/certificate.	Feedback Certificate	same as above
DOC	NW	If gift funds are from an Agency: For each gift or grant required for Borrower Funds, obtain documentation identifying donor's mailing address, establishing funds were provided by an Agency with an established gift/grant program, that the funds do not have to be repaid and were received by the Borrower or by the Seller on the Borrower's behalf. Examples of acceptable documentation include copies of grant program materials, award letters or terms and conditions provided to the Borrower.	If gift or grant from an Agency: For each gift or grant used to qualify, obtain documentation establishing funds were provided by an Agency with an established gift/grant program, that the funds do not have to be repaid and were received by the borrower or by the Seller on the borrower's behalf. Examples of acceptable documentation include copies of grant program materials, award letters or terms and conditions provided to the borrower.	Feedback Certificate	same as above
DOC	TI	If a gift is from a Related Person and is used for Borrower Funds for purchasing a second home with a LTV greater than 80%, the gift is permitted only if the Borrower has made a down payment of at least 5% (\$~X~) from Borrower Personal Funds.	If a gift from a Related Person is used to qualify for a purchase of a second home with a LTV/TLTV/HTLTV greater than 80%, the gift is permitted only if the borrower has made a down payment of at least 5% (\$~X~) from borrower's personal funds.	Feedback Certificate	same as above

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DOC	OE	Trust: For funds disbursed from a trust acct req'd for Borr Funds and/or reserves, obtain trust agrmnt or a signed stmt on letterhead from trustee that identifies trustee (name, address, phone, contact) and Borr as the beneficiary, shows Borr has access to all or a specific amt of funds and trust has assets to disburse funds to Borr. Trustee must be an independent party that typically handles trust accts. If the assets are req'd for closing, evidence of receipt of disbursed funds is req'd.	Funds from a trust: Obtain trust agreement or a signed statement on letterhead from trustee or trust manager identifying borrower as beneficiary, confirms borrower has access to all or a specific amount of funds and trust has sufficient assets to disburse funds needed by borrower as of the date of the loan closing. If trust funds are needed for closing, evidence of receipt of disbursed funds. Borrower's portion of undistributed trust funds may be used as reserves only.	Feedback Certificate	same as above
DOC	OL	Stocks, bonds and mutual funds: For each account required for Borrower Funds and/or reserves, obtain a stock or brokerage account statement covering a 1-month period or direct account verification. If the Borrower does not receive a statement, provide a copy of the stock certificate and the current stock prices from a published source. For vested stock options, see documentation requirements in the Guide.	Stocks, bonds, and mutual funds: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Feedback Certificate	same as above
DOC	OA	Stocks, bonds and mutual funds: For each account required for Borrower Funds and/or reserves, obtain stock or brokerage account statements covering a 2-month period or direct account verification. If the Borrower does not receive a statement, provide a copy of the stock certificate and the current stock prices from a published source. For vested stock options, see documentation requirements in the Guide.	Stocks, bonds and mutual funds: For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. If the borrower does not receive a statement, provide evidence the security is owned by the borrower and verify value using current stock prices from a financial publication or website.	Feedback Certificate	same as above
DOC	OJ	If other liquid assets are required for Borrower Funds and/or reserves, ensure the assets are from an eligible source and obtain documentation in accordance with the Guide.	If other assets are used to qualify the borrower, verify that the funds are from an eligible source and obtain documentation in accordance with the Guide.	Feedback Certificate	same as above

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DOC	CR	Life insurance: Only cash value may be used. For each account required for Borrower Funds and/or reserves, obtain a verification from the insurance company that is a computer-generated or typed statement identifying the insurance company and the policy owner(s), shows the period covered and ending cash value and any outstanding loans.	Life insurance: Borrower must be the policy owner and only cash value may be used. For each account used to qualify the borrower, obtain documentation from the life insurance company verifying the policy owner(s), showing the period covered, current cash value and any outstanding loans.	Feedback Certificate	same as above
DOC	OQ	If earnest money deposit is counted towards Borrower Funds, ensure it is from an eligible source and documented in accordance with Guide requirements for applicable asset type. Care should be taken to make sure that the earnest money deposit is not counted twice (i.e. deducted from funds to close and counted in assets).	If the earnest money deposit (EMD) is used to qualify, obtain evidence the EMD check has cleared borrower's account. If EMD is needed to meet a minimum contribution from borrower's personal funds, verify EMD is from an eligible source and documented in accordance with Guide requirements for the applicable asset type covering the period up to and including the date EMD cleared the account. EMD must not be counted twice (i.e. deducted from funds to close and counted in assets).	Feedback Certificate	same as above
DOC	CD	If proceeds from sale of real property are required for Borrower Funds and/or reserves, the proceeds must be verified with the Settlement/Closing Disclosure Statement and/or an executed buy-out agreement that is part of an employer relocation plan.	If proceeds from the sale or refinance of the borrower's real property (including proceeds from a 1031 exchange or a bridge loan) are used to qualify, provide the Settlement/Closing Disclosure Statement verifying the proceeds from the sale or refinance of the borrower's real property and/or an executed buy-out agreement that is part of an employer relocation plan.	Feedback Certificate	same as above
DOC	OG	If proceeds of a bridge loan not deposited are required for Borrower Funds and/or reserves, obtain documentation verifying the value and ownership of the property used to secure the loan as well as the amount and terms of the loan. Evidence of receipt of the loan proceeds is required.	If proceeds of a bridge loan are used to qualify, provide the Settlement/Closing Disclosure Statement verifying the proceeds.	Feedback Certificate	same as above
DOC	CN	Checking, savings, certificate of deposit, or money market accounts: For each account required for Borrower Funds and/or reserves, obtain an account statement covering a 1-month period or a direct verification.	Depository accounts: For each account (checking, savings, money market, CDs, and other depository accounts) used to qualify the borrower, obtain an account statement covering a 1-month period or a direct verification.	Feedback Certificate	same as above
DOC	DS	Checking, savings, certificate of deposit, or money market accounts: For each account required for Borrower Funds and/or reserves, obtain an account statement covering a 2-month period or a direct verification.	Depository accounts: For each account (checking, savings, money market, CDs, and other depository accounts) used to qualify the borrower, obtain account statement(s) covering a 2-month period or a direct verification.	Feedback Certificate	same as above

Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
DOC	XT	Retirement: For each account required for Borrower Funds and/or reserves, obtain an account statement covering a 1-month period or direct account verification. For employer plans, document the vested balance and that Borrower is permitted to make withdrawals regardless of employment status.	Retirement accounts: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	Feedback Certificate	same as above
DOC	Y8	Retirement: For each account required for Borrower Funds and/or reserves, obtain an account statement covering a 1-month period or direct account verification. For employer plans, document the vested balance and that Borrower is permitted to make withdrawals regardless of employment status.	Retirement accounts: For each account used to qualify the borrower, obtain an account statement covering a 1-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	Feedback Certificate	same as above
DOC	CP	Retirement: For each account required for Borrower Funds and/or reserves, obtain account statements covering a 2-month period or direct account verification. For employer plans, document the vested balance and that Borrower is permitted to make withdrawals regardless of employment status.	Retirement accounts: For each account used to qualify the borrower, obtain account statement(s) covering a 2-month period or direct account verification. For IRS-qualified employer plans, document the vested balance and evidence that the borrower is permitted to make withdrawals and severance of borrower's current employment is not required.	Feedback Certificate	same as above
DOC	OD	If cash on hand is required for closing and/or reserves, all Guide req's must be met incl, but not limited to: Seller must reasonably conclude and support that Borr is a cash-basis indiv and cash is not borrowed and could be saved, the Borr does not typically use checking/savings or similar accts, evidence of funds being deposited in a financial instit or are held in an instit escrow acct prior to closing and all documentation req's are met.	If cash on hand is used to qualify the borrower: Seller must reasonably conclude and support that Borrower is a cash-basis individual, cash is not borrowed and could be saved, and there is no indication that borrower typically uses checking/savings or similar accounts. Obtain documentation in accordance with the Guide that supports Seller's conclusion. Provide evidence that all funds are deposited in a financial institution or are held in an institutional escrow account prior to closing.	Feedback Certificate	same as above
DOC	OS	If the following assets are required for Borrower Funds, include evidence of liquidation unless the combined value of the assets is at least 20% greater than the amount from these assets needed for closing. When cash value of a life insurance policy is needed for closing, evidence of liquidation is required.	If the following assets are used to qualify the borrower and are needed for closing, include evidence of liquidation unless the combined value of the assets is at least 20% greater than the amount from these assets needed for closing. When cash value of a life insurance policy is needed for closing, evidence of liquidation is required.	Feedback Certificate	same as above

Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
DOC	3X	Document the source of funds for any single deposit that exceeds \$~Income amount~, which is 50% of the total monthly qualifying income OR reduce the asset amount by the unverified deposit and resubmit. Document the source of funds for a deposit of any amount on the Borrower's account statement if there is an indication that the funds are borrowed or not from an eligible source.	Document the source of funds for any single deposit that exceeds \$~Income amount~, which is 50% of the total monthly qualifying income OR reduce the asset amount by the unverified deposit and resubmit.	Feedback Certificate	same as above
DOC	QC	Verify no less than \$~X~ in reserves.	Verify \$~X~ in reserves.	Feedback Certificate	same as above
DOC	JF	Verify no less than \$~X~ in reserves. This amount includes 2 months of reserves required for a Home Possible Mortgage secured by a 2- to 4-unit.	Verify \$~X~ in reserves for a Home Possible Mortgage secured by a 2- to 4-unit.	Feedback Certificate	same as above
DOC	QN	Verify no less than \$~X~ in reserves. This amount represents 2 months of reserves required for a Home Possible Mortgage secured by a 2- to 4-unit. Additional reserves may strengthen loan quality.	Verify \$~X~ in reserves. This amount represents 2 months of reserves required for a Home Possible Mortgage secured by a 2- to 4-unit. Additional reserves may strengthen loan quality.	Feedback Certificate	same as above
DOC	E5	Verify no less than \$~X~ in reserves. This amount includes 6 months of reserves required when the subject property is an Investment Property. Verify ADDITIONAL 2 months of reserves for each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the Borrower has an ownership interest or on which the Borrower is obligated.	Verify \$~X~ in reserves for the subject property that is an Investment Property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Feedback Certificate	same as above
DOC	U7	Verify no less than \$~X~ in reserves. This amount includes 2 months of reserves required when the subject property is a second home. Verify ADDITIONAL 2 months of reserves for each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the Borrower has an ownership interest or on which the Borrower is obligated.	Verify \$~X~ in reserves for the subject property that is a second home. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Feedback Certificate	same as above

Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
DOC	QS	Verify no less than \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is an Investment Property. Verify ADDITIONAL 2 months of reserves for each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the Borrower has an ownership interest or on which the Borrower is obligated.	Verify \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is an Investment Property. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Feedback Certificate	same as above
DOC	QQ	Verify no less than \$~X~ in reserves. This amount represents 2 months of reserves required when the subject property is a second home. Verify ADDITIONAL 2 months of reserves for each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the Borrower has an ownership interest or on which the Borrower is obligated.	Verify \$~X~ in reserves. This amount represents 2 months of reserves required when the subject property is a second home. ADDITIONALLY, verify reserves of 2 months of the monthly payment amount on each other second home and 1- to 4-unit Investment Property: (i) that is financed, and (ii) in which the borrower has an ownership interest or on which the borrower is obligated.	Feedback Certificate	same as above
DOC	QJ	Verify no less than \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is a 2- to 4-unit Primary Residence. Additional reserves may strengthen loan quality.	Verify \$~X~ in reserves. This amount represents 6 months of reserves required when the subject property is a 2- to 4-unit Primary Residence. Additional reserves may strengthen loan quality.	Feedback Certificate	same as above
DOC	IT	The following asset(s) total \$~Total Eligible Assets~ and are eligible sources of Borrower Funds and reserves: ~Asset type ~: \$~Asset Cash or Market Value Amount~.  Example: The following asset(s) total \$30,000 and are eligible sources of Borrower Funds and reserves: Checking: \$20,000; Savings: \$10,000.	The following asset(s) total \$~Total Eligible Assets~ and are eligible sources of funds.:~Asset type ~: \$~Asset Cash or Market Value Amount~.  Example: The following asset(s) total \$30,000 and are eligible sources of funds. Checking: \$20,000; Savings: \$10,000.	Feedback Certificate	same as above
DOC	BO	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.	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.	Feedback Certificate	same as above

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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 be added to the amount that must be verified.	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 be added to the amount that must be verified.	Feedback Certificate	same as above
DOC	K1	The following asset(s) total \$~Total Ineligible Assets~ and are ineligible sources of Borrower Funds and reserves: ~Asset type ~: \$~Asset Cash or Market Value Amount~.  Example: The following asset(s) total \$30,000 and are ineligible sources of funds. Automobile: \$20,000; Cash On Hand: \$10,000.	The following asset(s) total \$~Total Ineligible Assets~ and are ineligible sources of funds.~Asset type ~: \$~Asset Cash or Market Value Amount~.  Example: The following asset(s) total \$30,000 and are ineligible sources of funds. Automobile: \$20,000; Cash On Hand: \$10,000.	Feedback Certificate	same as above
DOC	BI	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.	Required Borrower Funds are calculated as \$~Required Borrower Funds~ based on information submitted: purchase price (\$~Purchase Price Amount~) + alterations, improvements and repairs (\$~Alterations Improvements 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.	Feedback Certificate	same as above



Message Category	Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
DOC	VO	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.	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.	Feedback Certificate	same as above
LPN	ZX	For Relief Refi-Open Access, refinance proceeds limited to the following: Pay off the unpaid principal balance and interest accrued through the pay off date of the original mortgage, pay related Closing Costs, Financing Costs, Prepays and Escrows not to exceed \$5,000.00 and disburse cash to the Borrower not to exceed \$250.00. The proceeds may not be used to pay off or pay down any junior liens.	For Relief Refi-Open Access, refinance proceeds limited to the following: Pay off the unpaid principal balance and interest accrued through the pay off date of the original mortgage, pay related closing costs not to exceed \$5,000.00 and disburse cash to the borrower not to exceed \$250.00. The proceeds may not be used to pay off or pay down any junior liens.	Feedback Certificate	same as above

**Deleted Messages**

DOC	NY	Document the source of funds for a deposit of any amount on the Borrower's account statement if there is an indication that the funds are borrowed or not from an eligible source.		Feedback Certificate	<a href="#">Updated to align with Guide requirements, per Guide Bulletin 2016-23.</a>
DOC	DZ	Verify no less than \$~Required Reserves Amount~ in reserves. This amount includes 6 months of reserves required when the subject property is a 2- to 4-unit Primary Residence.		Feedback Certificate	same as above
DOC	YA	Document the source of funds for a deposit of any amount on the borrower's account statement if there is an indication that the funds are borrowed or not from an eligible source.		Feedback Certificate	same as above

\*Document Checklist messages updated, as applicable

Updated 3/17/17