

Loan Closing Advisor®

Release Notes | February 11, 2022 (revised February 16, 2022)

Loan Closing Advisor February 11, 2022 Release

Freddie Mac announced on January 20, 2022, that the values provided for the following required Qualified Mortgage (QM) datapoints would be checked for reasonableness in Loan Closing Advisor®. The edit revisions are important because inaccurate information provided in these datapoints may prevent a loan from being eligible for sale to Freddie Mac. The revisions are noted in bold in the *New Feedback Message Column*.

The following changes were implemented on February 11, 2022:

- **Change to Critical and Warning Messages** – The updated edits to the following QM datapoints will deploy as **warning** messages and the message codes have been revised accordingly. These edits were due to become critical on February 11, 2022. In order to give industry additional time to prepare, we decided not to make them critical at this time; however, these DQR warning edits will transition to critical in the future.
- **Critical Edit Message Language** – As shown in the table below, both the Warning and Critical Edit Messages are the same. The critical edit will continue to fire as it does today, and when it does, **ONLY** the non-bolded portion of the message is applicable for now. You will receive the warning message if the value delivered does not meet the requirements shown in **bold**.

Unique ID	Data Point Name	Message Code	Condition	Old Feedback Message	New Feedback Message
4.038	LoanPriceQuoteInterestRatePercent	CRIT0032	Where the value provided for LoanPriceQuoteInterestRatePercent = 0	The mortgage loan interest rate for which the price quote is calculated is required.	The mortgage loan interest rate for which the Loan Price Quote is calculated is required and must be greater than 0% when the corresponding indicator is true.
4.038	LoanPriceQuoteInterestRatePercent	DQR803	When the value is not provided for LoanPriceQuoteInterestRatePercent	N/A	The mortgage loan interest rate for which the Loan Price Quote is calculated is required and must be greater than 0% when the corresponding indicator is true.
7.088	RegulationZExcludedBonaFideDiscountPointsPercent	CRIT0033	Where the value provided for RegulationZExcludedBonaFideDiscountPointsPercent = 0	The Regulation Z excluded bona fide discount points are required when the corresponding indicator is true.	The Regulation Z Excluded Bona Fide Discount Points are required and must be greater than 0% when the corresponding indicator is true.
7.088	RegulationZExcludedBonaFideDiscountPointsPercent	DQR804	When the value is not provided for RegulationZExcludedBonaFideDiscountPointsPercent	N/A	The Regulation Z Excluded Bona Fide Discount Points are required and must be greater than 0% when the corresponding indicator is true.
7.091	RegulationZTotalAffiliateFeesAmount	CRIT0034	Where the value provided for RegulationZTotalAffiliateFeesAmount is less than 0	The Regulation Z total affiliate fees amount is required.	The Regulation Z Total Affiliate Fees Amount is required and must be greater than or equal to \$0.
7.091	RegulationZTotalAffiliateFeesAmount	DQR805	When the value is not provided for RegulationZTotalAffiliateFeesAmount	N/A.	The Regulation Z Total Affiliate Fees Amount is required and must be greater than or equal to \$0.

The following changes were implemented as planned on February 11, 2022:

- **Revised Critical Message** - Revisions were made to the following existing edit and critical message.

Unique ID	Data Point Name	Message Code	Old Feedback Message	New Feedback Message
3.030	RegulationZTotalPointsAndFeesAmount	CRIT0036	The Regulation Z total calculated points and fees amount is required.	The Regulation Z Total Calculated Points and Fees Amount is required and must not be a negative amount.

- **New Warning Message** - The new warning edit and message is a reminder to check data accuracy for Regulation Z Total Calculated Points and Fees Amount before submitting the Uniform Closing Dataset (UCD) XML file prior to delivery. The new warning message is important because if inaccurate information is provided it may prevent a loan from being eligible for sale to Freddie Mac.

Data Point Name	Message Code	New Feedback Message Text
RegulationZTotalPointsAndFeesAmount	DQR802	The Regulation Z Total Calculated Points and Fees Amount provided is \$0. Verify that the data provided is accurate and, if not, correct the data in the UCD XML file and resubmit to Loan Closing Advisor prior to loan delivery in Loan Selling Advisor.