

Loan Closing Advisor March 15, 2023 Release

Effective March 15, 2023, we're making updates to Loan Closing Advisor[®] feedback messages for Uniform Closing Dataset (UCD) Critical Edit Phase 3 and the new gse:QualifiedMortgageShortResetARM_APRPercent data point.

- UCD Critical Edits Phase 3 Updates**

The following message text will be updated:

Message Code	Old Message Text	New Message Text
DQC2452 CRIT0230	"The Prepaid Interest item must be provided required for each transaction. '\$ per day' and Paid By amounts may be '\$0'."	"The Prepaid Interest item must be provided for each transaction. '\$ per day' and Paid By amounts may be '\$0'."

The following messages will remain warning edits and will NOT transition to critical on May 1, 2023. The update will be implemented on March 15, 2023:

Message Code	Message Text
DQV103	"The Total Closing Costs (Borrower-Paid) subsection must be 'ClosingCostsSubtotal' or 'LenderCredits' instead of "" + %Integrated Disclosure Subsection Type (Subject Loan: Document Specific Data Set: UCD)% + ""."
DQC558	"A Fee Paid To Type Other Description should only be provided when Fee Paid To Type is 'Other'."
DQR703	"There should be no more than 5 'Other' escrowed items."

- QM Short Term Reset ARM APR Feedback Message Update**

The following message text will be updated:

Message Code	Old Message Text	New Message Text
DQC3004	"The Short Reset ARM APR Percent provided might not be accurate. Verify the data provided is accurate and, if not, correct the data in the UCD	"The Short Term Reset ARM APR Percent provided might not be accurate. Verify the data and, if necessary, correct the data in the UCD



	XML file and resubmit to Loan Closing Advisor prior to loan delivery in Loan Selling Advisor."	XML file and resubmit to Loan Closing Advisor prior to loan delivery in Loan Selling Advisor."
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