

# Loan Product Advisor® Feedback Message Updates

September 19, 2022



New Version Message Code	Original or Existing Message Text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
<b>Gift Funds Updates Effective November 16, 2022</b>				
<b>Revised Messages</b>				
FAR0103	Loan was submitted with \$<<Total Gift Funds Amount>> in gift funds. For Gift/Gift of Equity from Related Person, obtain gift letter per Guide Section 5501.3. Provide evidence of transfer of gift funds from the donor's account to the Borrower's, or from the donor's account to the closing agent. A Gift of Equity must appear on Settlement/Closing Disclosure Statement. For wedding gift requirements, refer to Guide Section 5501.3.	The cash gift of \$<<AssetCashOrMarketValueAmount>> must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Must also obtain evidence of transfer of gift funds from the donor's account to <<BorrowerFullName>>'s account or from the donor's account to the closing agent. For complete requirements, including those for wedding and graduation gift funds, refer to Guide Section 5501.3	Feedback Certificate	<a href="#">These messages are being updated to align with the Gift Funds Guide Policy. Bulletin 2022-18</a>
DCH0109	Loan was submitted with \$<<GiftFund>> in gift funds. For Gift/Gift of Equity from Related Person, obtain gift letter per Guide Section 5501.3. Provide evidence of transfer of gift funds from the donor's account to the Borrower's, or from the donor's account to the closing agent. A Gift of Equity must appear on Settlement/Closing Disclosure Statement. For wedding gift requirements, refer to Guide Section 5501.3.	The cash gift of \$<<AssetCashOrMarketValueAmount>> must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Must also obtain evidence of transfer of gift funds from the donor's account to <<BorrowerFullName>>'s account or from the donor's account to the closing agent. For complete requirements, including those for wedding and graduation gift funds, refer to Guide Section 5501.3	Document Checklist	<a href="#">These messages are being updated to align with the Gift Funds Guide Policy. Bulletin 2022-18</a>

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<b>New Messages</b>				
FAR0186	N/A	The gift of equity of \$<<AssetCashOrMarketValueAmount>> must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Gift of equity must be reflected on the Settlement/Closing Disclosure. For complete requirements, refer to Guide Section 5501.3.	Feedback Certificate	<a href="#">These messages are being updated to align with the Gift Funds Guide Policy. Bulletin 2022-18</a>
DCH0195	N/A	The gift of equity of \$<<AssetCashOrMarketValueAmount>> must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Gift of equity must be reflected on the Settlement/Closing Disclosure. For complete requirements, refer to Guide Section 5501.3.	Document Checklist	<a href="#">These messages are being updated to align with the Gift Funds Guide Policy. Bulletin 2022-18</a>
<b>Deleted Messages</b>				
FAL0030	For Gift/Gift of Equity from Related Person or gift from an Agency, document the mortgage file in accordance with Guide Sec. 5501.3.	N/A	Feedback Certificate	<a href="#">These messages are being updated to align with the Gift Funds Guide Policy. Bulletin 2022-18</a>

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<b>Effective November 16, 2022</b>				
<b>New Message</b>				
PUR0364	N/A	A loan secured by a Manufactured Home with an affordable Subordinate Lien must be submitted using CHOICEHome or Home Possible as the Offering Identifier.	Feedback Certificate	<a href="#">These messages are being updated to align with the Manufactured Housing with Affordable Seconds Guide Policy Bulletin 2022-15</a>
<b>AIM Using Direct Deposits Messages</b>				
<b>Effective November 12, 2022</b>				
<b>New Messages</b>				
FEI0278	N/A	Direct deposit income for <<Borrower name>> from <<Employment Name>> on [<<Vendor Name>>: <<Report ID>>] report could not be associated to a submitted employment. Review and resubmit for further consideration.	Feedback Certificate	Message indicates to lender that an income source was found but could not be linked to a submitted employment.
FEI0279	N/A	For <<Borrower Name>>, submitted income from <<Employment Name>> is below what is reasonable based on the derived income from the [<<Vendor Name>>: <<Report ID>>] report. Review and resubmit for further consideration.	Feedback Certificate	Message indicates to lender that an income source was derived but is not reasonable based on comparison of submitted vs derived income.
FEI0280	N/A	For <<Borrower Name>>, submitted income from <<Employment Name>> exceeds what is reasonable based on the derived income from the [<<Vendor Name>>: <<Report ID>>] report. Review and resubmit for further consideration.	Feedback Certificate	Message indicates to lender that an income source was derived but is not reasonable based on comparison of submitted vs derived income.

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FEI0261	N/A	Direct deposit income for <<Borrower name>> from <<Employment Name>> on [<<Vendor Name>>: <<Report ID>>] report could not be associated to submitted income type. Please review and resubmit.	Feedback Certificate	Message indicates to lender that an income source was found but could not be linked to a submitted income type.
FEI0262	N/A	Unable to assess direct deposit income for <<Borrower Name>>. Income deposits could not be found on the third-party report or income could not be linked to the borrower.	Feedback Certificate	Message indicates to lender that income deposits for a specific borrower could not be found or could not be linked to the borrower.

## Revised Messages

FEI0232	Unable to assess direct deposit income using the third-party report(s) because of gap(s) in income deposits.	Unable to assess direct deposit income for <<Borrower Name>> at <<Employment Name>> using [<<Vendor Name>>: <<Report ID>>. ] report. Gap(s) in income deposits found on the third-party report.	Feedback Certificate	Message indicates to lender that income could not be derived for a specific employment due to gap(s) in income deposits on the third-party report.
FEI0233	Unable to assess direct deposit income using the third-party report(s) because the most recent deposit(s) is missing based on the pay frequency and last deposit date.	Unable to assess direct deposit income for <<Borrower Name>> at <<Employment Name>> using [<<Vendor Name>>: <<Report ID>>] report. Most recent deposit(s) is missing based on the pay frequency and last deposit on the third-party report.	Feedback Certificate	Message indicates to lender that income could not be derived for a specific employment due to missing recent deposit(s) on the third-party report.
FEI0064	Unable to assess direct deposit income using the third-party report(s) because of insufficient income history.	Unable to assess direct deposit income for <<Borrower Name>> at <<Employment Name>> using [<<Vendor Name>>: <<Report ID>>] report. Insufficient income history found on the third-party report.	Feedback Certificate	Message indicates to lender that income could not be derived for a specific employment due to insufficient income history on the third-party report.

## Deleted Messages

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FEI0063	Unable to assess direct deposit income using the third-party report(s) because income could not be associated with a borrower.	N/A	Feedback Certificate	Message being replaced with new more specific message.
FEI0065	Unable to assess direct deposit income using the third-party report(s) because income deposits could not be identified.	N/A	Feedback Certificate	Message being replaced with new more specific message.

## Feedback Optimization

Effective December 11, 2022

### Revised Messages

FEI0034	Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date.	<<BorrowerFullName>> is required to sign IRS Form 4506 no later than the Note Date. The form must be retained in the loan file.	Feedback Certificate	Converting loan level message into borrower level to provide clarity and action.
DCH0010	Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date.	<<BorrowerFullName>> is required to sign IRS Form 4506 no later than the Note Date. The form must be retained in the loan file.	Document Checklist	Converting loan level message into borrower level to provide clarity and action.

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FEI0102	A 10-day pre-closing verification (10-day PCV) for <<Borrower Full Name (LPA)>> is required for each source of employment income 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.	A 10-day pre-closing verification (10-day PCV) is required for <<BorrowerFullName>>'s <<EmployerFullName>> employment income. 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. The verification must be retained in the loan file.	Feedback Certificate	Enhancing the message to include a dynamic data for the Employer Name to provide clarity and action.
DCH0045	A 10-day pre-closing verification (10-day PCV) for <<Borrower Full Name (LPA)>> is required for each source of employment income 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.	A 10-day pre-closing verification (10-day PCV) is required for <<BorrowerFullName>>'s <<EmployerFullName>> employment income. 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. The verification must be retained in the loan file.	Document Checklist	Enhancing the message to include a dynamic data for the Employer Name to provide clarity and action.

9/13/2022 Updated on 1/18/2023