



Overview of Loan Prospector September 27 Release New Feedback Messages for Relief Refinance MortgagesSM – Open Access

To help you reach more borrowers with affordable refinancing opportunities, Freddie Mac updated Loan Prospector® on September 27, 2009, to support the assessment of the Freddie Mac Relief Refinance MortgageSM – Open Access option. To help you originate Relief Refinance Mortgages – Open Access, we added new feedback messages to align with the Relief Refinance Mortgage – Open Access requirements outlined in the [June 26 Single-Family Seller/Service Guide \(Guide\) Bulletin 2009-15](#).

The following new feedback messages are effective September 27 for new submissions and resubmissions when the Offering Identifier 310 for Relief Refinance – Open Access is selected:

Message Codes	Feedback Message	Purpose
ELV 58	Only No Cashout refi eligible for Relief Refi-Open Access	Indicates the Relief Refinance – Open Access submission is a purchase or has a loan purpose/purpose of refinance other than “no cash-out” refinance.
ELV 59	Loan Type must be Conventional for Relief Refi-Open Access.	Indicates the Relief Refinance – Open Access submission is either a Federal Housing Administration (FHA) or Department of Veterans Affairs (VA) loan type and is ineligible for this offering.
ELV 60	Product Ineligible for Relief Refi-Open Access.	Indicates the Relief Refinance – Open Access submission is a balloon/reset, or an ARM plan type with an initial adjustment period less than five years and is ineligible for this offering.
ELV 61	Temp Subsidy Buydown Ineligible for Relief Refi-Open Access	Indicates the Relief Refinance – Open Access submission contains a temporary subsidy buydown and is ineligible for this offering.
ELV 62	Purpose of Refinance ineligible for Relief Refi-Open Access	Indicates the Relief Refinance – Open Access loan submission has a refinance purpose of either a Freddie Mac-owned refinance or Streamlined Refinance and is ineligible for this offering. Loan must be a no cash-out refinance.
ELV 63	Relief Refi-Open Access mortgages must match active FM loan	Indicates a Relief Refinance – Open Access submission with data that does not match the existing Freddie Mac

		loan, or the existing loan had a Freddie Mac settlement on or after June 1, 2009, or the loan status is not active.
ELV 64	Existing FM loan Ineligible for Relief Refi-Open Access.	Indicates the Relief Refinance – Open Access submission is ineligible due to a credit enhancement or the existing mortgage being refinanced is not an eligible loan type.
ELV 65	NegAm Loans are Ineligible for Relief Refi-Open Access.	Indicates the Relief Refinance – Open Access submission is not eligible for refinance with negative amortization and is ineligible for this offering.
LPR ZN	This loan may be subject to a high LTV delivery fee.	Indicates the Relief Refinance – Open Access submission has a LTV ratio over 95% with no purchase restriction and is subject to the mortgages with high LTV ratios delivery fee.
LPN ZP	Verify mortgage history of loan to be refinanced. Loan to be refinanced must not have been 30 or more days late in last 12 months or, if the mortgage is seasoned for less than 12 months, since the mortgage note date to be eligible for Relief Refi-Open Access.	Indicates for the Relief Refinance – Open Access loan, the user must verify the loan payment history and that loan payments have not been 30 days late within the last year. <i>*Returned on all Relief Refinance Mortgage – Open Access submissions.</i>
LPN ZQ	If mortgage being refinanced is a Fixed Rate mortgage, new Relief Refi-Open Access may not be an ARM.	Indicates the Relief Refinance – Open Access submitted is an ARM product type and the existing Freddie Mac mortgage is a fixed-rate mortgage; therefore the new loan cannot be an ARM.
LPN ZR	<<matched FM owned loan number>> is the Freddie Mac loan number of the loan to be refinanced.	Indicates the loan number for the Relief Refinance – Open Access submission has matched successfully as a Freddie Mac-owned mortgage.
LPN ZS	For LTV greater than 80%, if the Mortgage being refinanced has mortgage insurance, then the same MI coverage percentage must be maintained on the Relief Refi-Open Access.	Indicates the Relief Refinance – Open Access submission is a Freddie Mac-owned mortgage and notifies the lender to keep the same level of mortgage insurance coverage if the resulting LTV ratio is greater than 80% on the new loan. <i>*Returned on all Relief Refinance Mortgage – Open Access submissions.</i>
LPN ZT	<<MI company name on loan to be refinanced>> was provider of MI on loan to be refinanced.	Indicates the mortgage insurance provider for the previous loan being refinanced, if applicable.
LPN ZU	<<MI cert# on loan to be refinanced>> is MI certificate number of loan to be refinanced.	Indicates the mortgage insurance number for the previous loan being refinanced, if applicable.
LPN ZV	<<MI coverage amount on loan to be refinanced>> is MI coverage amount on loan to be refinanced.	Indicates the mortgage insurance coverage amount for the previous loan being refinanced, if applicable.