

Fannie Mae UCDP Messages that are Converting to Hardstops on January 26th, 2015*

Message ID	Message Text	Severity	Applicable Forms
FNM0083	The sales contract was not analyzed.	Overridable	1004/2055, 1073/1075
FNM0084	There was no comment on market conditions, even though one or more negative housing trends were indicated (declining, over supply, over 6 months).	Overridable	1004/2055, 1073/1075
FNM0085	Less than three settled sales were used as comparables.	Overridable	1004/2055, 1073/1075
FNM0086	Research of prior sale was not performed.	Overridable	1004/2055
FNM0087	Research of prior sale was not performed.	Overridable	1073/1075
FNM0092	State certificate is not provided on transaction amount over \$1 million.	Overridable	1004/2055, 1073/1075
FNM0093	Appraiser license state does not match subject property state.	Overridable	1004/2055, 1073/1075
FNM0094	Supervisor license state does not match subject property state.	Overridable	1004/2055, 1073/1075
FNM0096	Illegal zoning compliance has been indicated in appraisal. Review description to verify if the property may be eligible per the Selling Guide.	Overridable	1004/2055
FNM0097	Illegal zoning compliance has been indicated in appraisal. Review description to verify if the property may be eligible per the Selling Guide.	Overridable	1073/1075
FNM0098	Present use is indicated as not highest and best use.	Overridable	1004/2055
FNM0099	Present use is indicated as not highest and best use.	Overridable	1073/1075
FNM0101	The subject property may be a hotel/motel or condo hotel.	Overridable	1004/2055, 1073/1075

FNM0102	The subject property is in a condominium project that may be ineligible for delivery to Fannie Mae.	Overridable	1004/2055, 1073/1075
FNM0174	The project name suggests that the property may be a condo hotel. Verify the subject is located in a project that meets Fannie Mae's Selling Guide requirements.	Overridable	1073/1075
FNM0176	The appraisal indicates that the subject property has legal nonconforming zoning and cannot be rebuilt to the current density. This data indicates that the property is ineligible for delivery to Fannie Mae.	Overridable	1073/1075
FNM0179	The appraisal indicates the subject property has a C6 condition rating. If the loan is not a DU Refi Plus or Refi Plus loan, the property is not eligible for delivery to Fannie Mae.	Overridable	1004/2055, 1073/1075
FNM0193	Based on the overall quality of this appraiser's work, Fannie Mae has decided to review 100% of the appraisals prepared by this appraiser for any loans delivered to Fannie Mae.	Overridable	1004/2055, 1073/1075
FNM0194	Based on the overall quality of this supervisory appraiser's work, Fannie Mae has decided to review 100% of the appraisals prepared by this appraiser for any loans delivered to Fannie Mae.	Overridable	1004/2055, 1073/1075
FNM0195	Fannie Mae will not accept appraisals from this appraiser.	Overridable	1004/2055, 1073/1075
FNM0196	Fannie Mae will not accept appraisals from this supervisory appraiser.	Overridable	1004/2055, 1073/1075

**Taken from "Collateral Underwriter - Preview and Implementation" presentation*