

MPF Announcement

August 13, 2019

2019-44

Alert

Policy Update ■

New Policy

Reminder

Clarification ■

Training Information

Audience

Program Management ■

Origination ■

Quality Control ■

Servicing

Underwriting ■

Compliance/Legal

Product

MPF Xtra® ■

MPF® Direct ■

MPF Government MBS ■

MPF Traditional ■

Effective Date:

Immediately

REFERENCE

[MPF Announcement 2019-33](#)

[MPF Announcement 2018-1](#)

[URLA February 1, 2020 Mandate Rescheduled; New Requirements Provided](#)

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The Redesigned Uniform Residential Loan Application (URLA) Mandate Rescheduled

On August 8, 2019, the Federal Housing Finance Agency (FHFA), Fannie Mae and Freddie Mac, announced a delay to the February 1, 2020 implementation date for the redesigned Uniform Residential Loan Application (URLA).

Fannie Mae and Freddie Mac also announced additional changes to the redesigned URLA, as a result, the deadlines for implementation of the URLA and AUS datasets have been extended in order to allow time for industry participants to make the necessary changes. To gain a full understanding of these changes PFIs should review the attached announcement.

A new implementation date has not been announced. We will continue to monitor the implementation of the URLA and will announce any updates as soon as information becomes available.

For additional information, underwriting system requirements, and training regarding the redesigned URLA, PFIs can refer to Fannie Mae's [URLA webpage](#).



URLA February 1, 2020 Mandate Rescheduled; New Requirements Provided

At the direction of the Federal Housing Finance Agency (FHFA), Fannie Mae and Freddie Mac (the GSEs) announced in June 2019 that the optional use period for the redesigned Uniform Residential Loan Application (URLA) and automated underwriting system (AUS) implementations would be postponed. FHFA has now directed the GSEs to make specific modifications to the URLA form. To allow industry participants time to make the necessary changes, FHFA and the GSEs will be extending the deadlines for implementation of the URLA and AUS datasets; the mandatory use of the redesigned form and data will no longer begin on February 1, 2020.

The GSEs will make the following changes to the redesigned URLA form:

- The following questions will be removed from the redesigned URLA form. Instead, a voluntary consumer information form, which will not be part of the URLA form, will be developed to collect this information.
 - The Language Preference question (Borrower Information, Section 1a.)
 - The Homeownership Education and Housing Counseling question (Lender Loan Information, Section L5.)
- In the Borrower Information, Section 6: *Acknowledgments and Agreements*, the statement on "Use and Sharing of Information" will be revised to address specific uses of borrower data.
- The Military Service question (Borrower Information, Section 1a.) will be moved to a new section adjacent to Section 7: *Demographic Information*.
- Minor edits for consistency and usability will be made throughout the URLA form.

The GSEs and FHFA will assess the impact of these changes to the timeline and will provide more information about the new implementation dates as soon as it is available.

Please send questions or concerns to ULAD@fanniemae.com or ULAD@freddiemac.com. The GSEs will compile questions and other feedback for discussion with FHFA and will address questions as the project evolves.