

Fannie Mae and Freddie Mac Publish Updated Redesigned URLA and Supporting Documents

October 23, 2019

Fannie Mae and Freddie Mac (the GSEs) have published the static components of the updated redesigned Uniform Residential Loan Application (URLA) (Fannie Mae Form 1003 / Freddie Mac Form 65), reflecting revisions announced on [August 8, 2019](#). This static version of the URLA includes all changes to form appearance, allowing industry to scope additional work needed to implement the redesigned form. The GSEs will publish an interactive (fillable) PDF version of the redesigned URLA in early 2020.

A detailed description of each change is presented in Appendix 1. Changes have been made to the Borrower Information, Additional Borrower Information, Lender Loan Information, Continuation Sheet, and Unmarried Addendum components. The *Rendering Design Options* document has been updated and reposted to reflect these changes.

NOTE: *The dynamic version of the redesigned URLA has been retired.*

The GSEs are on track to publish their respective updated automated underwriting system (AUS) specifications and supporting documents in November 2019, and to announce the updated implementation timeline and mandate before the end of the year.

Additional Information

The GSEs are committed to helping our customers and other industry stakeholders understand and adopt the updated redesigned URLA and AUS specifications. We will continue to work closely with lenders and technology solution providers to assist them throughout the implementation process.

The documents referenced in this announcement, as well as other supporting materials, are located on [Fannie Mae's URLA web page](#).

If you have questions about the redesigned URLA, AUS Specifications, or other supporting documents, please contact your GSE representative or email ULAD@FannieMae.com or ULAD@FreddieMac.com.

Appendix 1: Content and Format Changes to the Redesigned Form 1003/Form 65

All content and format changes to each URLA component are illustrated (in red) by URLA section and described by the bullets below.

Borrower and Additional Borrower Changes

Section 1: Borrower Information

1a. Personal Information	
Name (First, Middle, Last, Suffix) Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix)	Social Security Number _____ - _____ - _____ (or Individual Taxpayer Identification Number) Date of Birth (mm/dd/yyyy) ____/____/_____ Citizenship <input type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien
Type of Credit <input type="radio"/> I am applying for individual credit. <input type="radio"/> I am applying for joint credit. Total Number of Borrowers: _____ Each Borrower intends to apply for joint credit. Your initials: _____	List Name(s) of Other Borrower(s) Applying for this Loan (First, Middle, Last, Suffix) – Use a separator between names
<ul style="list-style-type: none"> ▪ List Name(s) of Other Borrowers(s) Applying for this Loan was expanded to accommodate approximately four rows of text box, and the instruction “- Use a separator between names” was added. ▪ Relocated Military Service questions to new Section 7: Military Service. ▪ Removed Language Preference questions. 	

1b. Current Employment/Self-Employment and Income		<input type="checkbox"/> Does not apply	
Employer or Business Name _____ Phone (____) ____ - _____ Street _____ Unit # _____ City _____ State _____ ZIP _____ Country _____	Position or Title _____ Start Date ____/____/____ (mm/dd/yyyy) How long in this line of work? ____ Years ____ Months	Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.	Gross Monthly Income Base \$ _____/month Overtime \$ _____/month Bonus \$ _____/month Commission \$ _____/month Military Entitlements \$ _____/month Other \$ _____/month TOTAL \$ _____/month
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed		<input type="radio"/> I have an ownership share of less than 25%. <input type="radio"/> I have an ownership share of 25% or more.	Monthly Income (or Loss) \$ _____

Uniform Residential Loan Application
 Freddie Mac Form 65 • Fannie Mae Form 1003
 Effective Date TBD

- Address: shortened Street field and added **Unit #** field; shortened City field and added **Country** field
- Changed the format of **Start Date** from (mm/yyyy) to (mm/dd/yyyy)
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form
- Moved up section to bottom of first page (into space provided by removal of Military Service and Language Preference questions)
- Changed **Effective Date** to **TBD** on all pages of the Borrower and Additional Borrower components

1c. IF APPLICABLE, Complete Information for Additional Employment/Self-Employment and Income			<input type="checkbox"/> Does not apply
Employer or Business Name _____ Phone (____) ____ - _____		Gross Monthly Income	
Street _____ Unit # _____		Base \$ _____/month	
City _____ State _____ ZIP _____ Country _____		Overtime \$ _____/month	
Position or Title _____		Bonus \$ _____/month	
Start Date ____/____/____ (mm/dd/yyyy)		Commission \$ _____/month	
How long in this line of work? ____ Years ____ Months		Military Entitlements \$ _____/month	
<input type="checkbox"/> Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.		Other \$ _____/month	
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed		<input type="radio"/> I have an ownership share of less than 25%. Monthly Income (or Loss) \$ _____	
<input type="radio"/> I have an ownership share of 25% or more.		TOTAL \$ _____/month	

- Moved up section to the top of the second page
- Address: shortened Street field and added **Unit #** field; shortened City field and added **Country** field
- Changed the format of **Start Date** from (mm/yyyy) to (mm/dd/yyyy)
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form

1d. IF APPLICABLE, Complete Information for Previous Employment/Self-Employment and Income			<input type="checkbox"/> Does not apply
Provide at least 2 years of current and previous employment and income.			
Employer or Business Name _____		Previous Gross Monthly Income \$ _____/month	
Street _____ Unit # _____			
City _____ State _____ ZIP _____ Country _____			
Position or Title _____			
Start Date ____/____/____ (mm/dd/yyyy)			
End Date ____/____/____ (mm/dd/yyyy)		<input type="checkbox"/> Check if you were the Business Owner or Self-Employed	

- Address: shortened Street field and added **Unit #** field; shortened City field and added **Country** field
- Changed the format of **Start Date** and **End Date** from (mm/yyyy) to (mm/dd/yyyy)
- Relocated **Check if you were the Business Owner or Self-Employed** to be in the same row as **Start Date**
- Reformatted and repositioned Previous Gross Monthly Income to match the length of the Gross Monthly Income fields in 1b. and 1c.
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form

1e. Income from Other Sources Does not apply

Include income from other sources below. Under Income Source, choose from the sources listed here:

- Alimony
- Child Support
- Interest and Dividends
- Notes Receivable
- Royalty Payments
- Unemployment Benefits
- Automobile Allowance
- Disability
- Mortgage Credit Certificate Payments
- Public Assistance
- Separate Maintenance
- VA Compensation
- Boarder Income
- Foster Care
- Mortgage Differential Payments
- Retirement (e.g., Pension, IRA)
- Social Security
- Other
- Capital Gains
- Housing or Parsonage

NOTE: Reveal alimony, child support, separate maintenance, or other income ONLY IF you want it considered in determining your qualification for this loan.

Income Source – use list above	Monthly Income
	\$
	\$
	\$
Provide TOTAL Amount Here	\$

Borrower Name: _____

Uniform Residential Loan Application
 Freddie Mac Form 65 - Fannie Mae Form 1003
 Effective Date TBD

- 1e. is now the last section of **Section 1: Borrower Information**, leaving white space at the bottom of page 2.
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form

Section 5: Declarations**5b. About Your Finances**

F. Are you a co-signer or guarantor on any debt or loan that is not disclosed on this application?	<input type="radio"/> NO <input type="radio"/> YES
G. Are there any outstanding judgments against you?	<input type="radio"/> NO <input type="radio"/> YES
H. Are you currently delinquent or in default on a Federal debt?	<input type="radio"/> NO <input type="radio"/> YES
I. Are you a party to a lawsuit in which you potentially have any personal financial liability?	<input type="radio"/> NO <input type="radio"/> YES
J. Have you conveyed title to any property in lieu of foreclosure in the past 7 years?	<input type="radio"/> NO <input type="radio"/> YES
K. Within the past 7 years, have you completed a pre-foreclosure sale or short sale, whereby the property was sold to a third party and the Lender agreed to accept less than the outstanding mortgage balance due?	<input type="radio"/> NO <input type="radio"/> YES
L. Have you had property foreclosed upon in the last 7 years?	<input type="radio"/> NO <input type="radio"/> YES
M. Have you declared bankruptcy within the past 7 years? If YES, identify the type(s) of bankruptcy: <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13	<input type="radio"/> NO <input type="radio"/> YES

- Capitalized "**Federal**" in H. Are you currently delinquent or in default on a Federal debt?

Section 7: Military Service. This section asks questions about your (or your deceased spouse's) military service.

Military Service of Borrower

Military Service – Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces? NO YES

If YES, check all that apply: Currently serving on active duty with projected expiration date of service/tour ____ / ____ / ____ (mm/dd/yyyy)
 Currently retired, discharged, or separated from service
 Only period of service was as a non-activated member of the Reserve or National Guard
 Surviving spouse

- Relocated **Military Service** questions from Section 1a. to a new **Section 7** preceding the **Demographic Information** section.
- Added instructions to the section heading, “**This section asks questions about your (or your deceased spouse's) military service.**”
- Changed the format of “expiration date of service/tour” from (mm/yyyy) to (mm/dd/yyyy)

Section 8: Demographic Information. This section asks about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race." **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal

- Renumbered current **Section 7: Demographic Information** to new **Section 8**

Section 9: Loan Originator Information. To be completed by your Loan Originator.

Loan Originator Organization Name _____
Address _____
Loan Originator Organization NMLSR ID# _____ State License ID# _____
Loan Originator Name _____
Loan Originator NMLSR ID# _____ State License ID# _____
Email _____ Phone (_____) _____ - _____
Signature _____ Date (mm/dd/yyyy) ____ / ____ / ____

- Renumbered current **Section 8: Loan Originator Information** to new **Section 9**
- Added instructions to the section heading, “**To be completed by your Loan Originator**”

Borrower Only Changes

Section 2: Financial Information—Assets and Liabilities

2b. Other Assets and Credits You Have <input type="checkbox"/> Does not apply	
Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:	
Assets • Proceeds from Real Estate Property to be sold on or before closing • Proceeds from Sale of Non-Real Estate Asset • Secured Borrowed Funds	Credits • Earnest Money • Employer Assistance • Lot Equity • Unsecured Borrowed Funds • Other • Relocation Funds • Rent Credit • Sweat Equity • Trade Equity
Asset or Credit Type – use list above	Cash or Market Value
	\$
	\$
	\$
	\$
Provide TOTAL Amount Here	\$

- Added “...and Credits...” to the section heading and edited section completion instructions to read: “...and credits below. Under Asset or Credit Type...”
- Separated and grouped types into “Assets” and “Credits” categories and added two new Credit types: “Lot Equity” and “Relocation Funds”
- Added “or Credit Type...” to the Type column heading / interactive form dropdown box heading
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form
- Added a fourth line item to the section

Section 3: Financial Information—Real Estate

3a. Property You Own		If you are refinancing, list the property you are refinancing FIRST.			
Address		Street _____	Unit # _____		
		City _____	State _____	ZIP _____	Country _____
Property Value	Status: Sold, Pending Sale, or Retained	Intended Occupancy: Investment, Primary Residence, Second Home, Other	Monthly Insurance, Taxes, Association Dues, etc. if not included in Monthly Mortgage Payment	For 2-4 Unit Primary or Investment Property	
				Monthly Rental Income	For LENDER to calculate: Net Monthly Rental Income
\$			\$	\$	\$

Mortgage Loans on this Property <input type="checkbox"/> Does not apply						
Creditor Name	Account Number	Monthly Mortgage Payment	Unpaid Balance	To be paid off at or before closing	Type: FHA, VA, Conventional, USDA-RD, Other	Credit Limit (if applicable)
		\$	\$	<input type="checkbox"/>		\$
		\$	\$	<input type="checkbox"/>		\$

The following changes apply to Sections 3a, 3b and 3c:

- Changed Unit # length to five characters and repositioned address fields to make room for Country field
- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form
- Added a new field: “Intended Occupancy” with values Investment, Primary Residence, Second Home, Other that will be interactive form dropdown box choices
- Renamed the field label “For Investment Property Only” to “For 2-4 Unit Primary or Investment Property.”

Section 4: Loan and Property Information

4a. Loan and Property Information			
Loan Amount \$	_____	Loan Purpose	<input type="radio"/> Purchase <input type="radio"/> Refinance <input type="radio"/> Other (specify) _____
Property Address	Street _____	Unit #	_____
	City _____	State	_____ ZIP _____
	County _____	Number of Units	_____ Property Value \$ _____
Occupancy	<input type="radio"/> Primary Residence <input type="radio"/> Second Home <input type="radio"/> Investment Property	FHA Secondary Residence <input type="checkbox"/>	
1. Mixed-Use Property. If you will occupy the property, will you set aside space within the property to operate your own business? (e.g., daycare facility, medical office, beauty/barber shop) <input type="radio"/> NO <input type="radio"/> YES			
2. Manufactured Home. Is the property a manufactured home? (e.g., a factory built dwelling built on a permanent chassis) <input type="radio"/> NO <input type="radio"/> YES			
<ul style="list-style-type: none"> ▪ Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form ▪ Removed “FHA Secondary Residence” from radio button choices for Occupancy and made it its own field with a checkbox to indicate yes or no. 			

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan			
			<input type="checkbox"/> Does not apply
Include all gifts and grants below. Under Source, choose from the sources listed here:			
• Community Nonprofit	• Federal Agency	• Relative	• State Agency
• Employer	• Local Agency	• Religious Nonprofit	• Unmarried Partner
			• Lender
			• Other
Asset Type: Cash Gift, Gift of Equity, Grant	Deposited/Not Deposited	Source – use list above	Cash or Market Value
	<input type="radio"/> Deposited <input type="radio"/> Not Deposited		\$
	<input type="radio"/> Deposited <input type="radio"/> Not Deposited		\$
<ul style="list-style-type: none"> ▪ Added a new enumeration, “Lender,” to the list of sources and interactive form dropdown box choices ▪ Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form 			

Section 6: Acknowledgments and Agreements

Acknowledgments and Agreements

Definitions:

- "Lender" includes the Lender's agents, service providers, and any of their successors and assigns.
- "Other Loan Participants" includes (i) any actual or potential owners of a loan resulting from this application (the "Loan"), (ii) acquirers of any beneficial or other interest in the Loan, (iii) any mortgage insurer, (iv) any guarantor, (v) any servicer of the Loan, and (vi) any of these parties' service providers, successors or assigns.

I agree to, acknowledge, and represent the following:

(1) The Complete Information for this Application

- The information I have provided in this application is true, accurate, and complete as of the date I signed this application.
- If the information I submitted changes or I have new information before closing of the Loan, I must change and supplement this application, including providing any updated/supplemented real estate sales contract.
- For purchase transactions: The terms and conditions of any real estate sales contract signed by me in connection with this application are true, accurate, and complete to the best of my knowledge and belief. I have not entered into any other agreement, written or oral, in connection with this real estate transaction.
- The Lender and Other Loan Participants may rely on the information contained in the application before and after closing of the Loan.
- Any intentional or negligent misrepresentation of information may result in the imposition of:
 - (a) civil liability on me, including monetary damages, if a person suffers any loss because the person relied on any misrepresentation that I have made on this application, and/or
 - (b) criminal penalties on me including, but not limited to, fine or imprisonment or both under the provisions of Federal law (18 U.S.C. §§ 1001 *et seq.*).

(2) The Property's Security

The Loan I have applied for in this application will be secured by a mortgage or deed of trust which provides the Lender a security interest in the property described in this application.

(3) The Property's Appraisal, Value, and Condition

- Any appraisal or value of the property obtained by the Lender is for use by the Lender and Other Loan Participants.
- The Lender and Other Loan Participants have not made any representation or warranty, express or implied, to me about the property, its condition, or its value.

(4) Electronic Records and Signatures

- The Lender and Other Loan Participants may keep any paper record and/or electronic record of this application, whether or not the Loan is approved.

- If this application is created as (or converted into) an "electronic application", I consent to the use of "electronic records" and "electronic signatures" as the terms are defined in and governed by applicable Federal and/or state electronic transactions laws.
- I intend to sign and have signed this application either using my:
 - (a) electronic signature; or
 - (b) a written signature and agree that if a paper version of this application is converted into an electronic application, the application will be an electronic record, and the representation of my written signature on this application will be my binding electronic signature.
- I agree that the application, if delivered or transmitted to the Lender or Other Loan Participants as an electronic record with my electronic signature, will be as effective and enforceable as a paper application signed by me in writing.

(5) Delinquency

- The Lender and Other Loan Participants may report information about my account to credit bureaus. Late payments, missed payments, or other defaults on my account may be reflected in my credit report and will likely affect my credit score.
- If I have trouble making my payments I understand that I may contact a HUD-approved housing counseling organization for advice about actions I can take to meet my mortgage obligations.

(6) Authorization for Use and Sharing of Information

By signing below, in addition to the representations and agreements made above, I expressly authorize the Lender and Other Loan Participants to obtain, use, and share with each other (i) the loan application and related loan information and documentation, (ii) a consumer credit report on me, and (iii) my tax return information, as necessary to perform the actions listed below, for so long as they have an interest in my loan or its servicing:

- (a) process and underwrite my loan;
- (b) verify any data contained in my consumer credit report, my loan application and other information supporting my loan application;
- (c) inform credit and investment decisions by the Lender and Other Loan Participants;
- (d) perform audit, quality control, and legal compliance analysis and reviews;
- (e) perform analysis and modeling for risk assessments;
- (f) monitor the account for this loan for potential delinquencies and determine any assistance that may be available to me; and
- (g) other actions permissible under applicable law.

Borrower Signature _____ Date (mm/dd/yyyy) ____/____/____

Additional Borrower Signature _____ Date (mm/dd/yyyy) ____/____/____

- Introductory statement replaced by **Definitions** section
- Paragraph (1) Removed a phrase in second bullet, indented text under (a) and (b), and capitalized "Federal"
- Paragraph (2) Removed single bullet
- Paragraph (4) Indented text under (a) and (b) and capitalized "Federal"
- Paragraph (6) Renamed and replaced entire section.
- Added "**Additional**" to second borrower signature line

L4. Qualifying the Borrower – Minimum Required Funds or Cash Back

DUE FROM BORROWER(S)

A. Sales Contract Price	\$
B. Improvements, Renovations, and Repairs	\$
C. Land <i>(if acquired separately)</i>	\$
D. For Refinance: Balance of Mortgage Loans on the Property to be paid off in the Transaction <i>(See Table 3a. Property You Own)</i>	\$
E. Credit Cards and Other Debts Paid Off <i>(See Table 2c. Liabilities — Credit Cards, Other Debts, and Leases that You Owe)</i>	\$
F. Borrower Closing Costs <i>(including Prepaid and Initial Escrow Payments)</i>	\$
G. Discount Points	\$
H. TOTAL DUE FROM BORROWER(S) <i>(Total of A thru G)</i>	\$

TOTAL MORTGAGE LOANS

I. Loan Amount Loan Amount Excluding Financed Mortgage Insurance <i>(or Mortgage Insurance Equivalent)</i> \$ _____ Financed Mortgage Insurance <i>(or Mortgage Insurance Equivalent)</i> Amount \$ _____	\$
J. Other New Mortgage Loans on the Property the Borrower(s) is Buying or Refinancing <i>(See Table 4b. Other New Mortgage Loans on the Property You are Buying or Refinancing)</i>	\$
K. TOTAL MORTGAGE LOANS <i>(Total of I and J)</i>	\$

TOTAL CREDITS

L. Seller Credits <i>(Enter the amount of Borrower(s) costs paid by the property seller)</i>	\$
M. Other Credits <i>(Enter the sum of all other credits — Borrower Paid Fees, Earnest Money, Employer Assisted Housing, Lease Purchase Fund, Lot Equity, Relocation Funds, Sweat Equity, Trade Equity, Other)</i>	\$
N. TOTAL CREDITS <i>(Total of L and M)</i>	\$

CALCULATION

TOTAL DUE FROM BORROWER(S) <i>(Line H)</i>	\$
LESS TOTAL MORTGAGE LOANS <i>(Line K)</i> AND TOTAL CREDITS <i>(Line N)</i>	– \$
Cash From/To the Borrower <i>(Line H minus Line K and Line N)</i> NOTE: This amount does not include reserves or other funds that may be required by the Lender to be verified.	\$

- Eliminated automatic rounding of all amount fields; values will be truncated to two decimal places on the interactive form
- Italicized the parentheticals
- Moved instructions for **E. Credit Cards and Other Debts Paid Off** to a second line.
- Added instructions to **L. Seller Credits**
- Added instructions to **M. Other Credits**

L5. Homeownership Education and Counseling

Borrower Name(s): _____

Uniform Residential Loan Application — Lender Loan Information

Freddie Mac Form 65 • Fannie Mae Form 1003

Effective Date TBD

- Removed L5. Homeownership Education and Housing Counseling section
- Changed **Effective Date** to **TBD** on all pages of the Lender Loan Information component

Continuation Sheet Changes

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of federal law (18 U.S.C. §§ 1001 *et seq.*).

Borrower Signature _____ Date (mm/dd/yyyy) ____/____/____

Additional Borrower Signature _____ Date (mm/dd/yyyy) ____/____/____

Uniform Residential Loan Application — Continuation Sheet

Freddie Mac Form 65 • Fannie Mae Form 1003

Effective Date TBD

- Added "**Additional**" to second borrower signature line.
- Changed **Effective Date** to **TBD**

Unmarried Addendum Changes

Borrower Name: _____

Uniform Residential Loan Application — Unmarried Addendum

Freddie Mac Form 65 • Fannie Mae Form 1003

Effective Date TBD

- Changed **Effective Date** to **TBD**