

MPF Announcement

January 4, 2018 2018-1

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:

July 1, 2019

**(Mandatory on all new loan
applications beginning
February 2020)**

Implementation Timeline Announced for the Redesigned Uniform Residential Loan Application (URLA)

On September 26, 2017 Fannie Mae announced the implementation timeline for the redesigned URLA and related automated underwriting system specifications. Fannie is allowing lenders to begin using the redesigned URLA starting July 1, 2019, and requiring its use beginning in February 2020 for all new loan applications.

REFERENCE

[Implementation Timeline Update:
Demographic Information
Addendum, Redesigned URLA
and the DU Specification](#)

[Fannie Mae URLA Webpage](#)

Pursuant to the MPF Guides, PFIs are required to use a version of the URLA that is accepted by Fannie Mae. Therefore, the MPF Program is adopting the implementation timeline established by Fannie Mae for conventional loans delivered under the MPF Traditional, MPF Xtra, and MPF Direct products.

PFIs delivering government loans must comply with the requirements of the applicable government agency, including using the version of the URLA that is accepted by the government agency.

Contact: MPF Service Center, 877-FHLB-MPF or 877-345-2673 or your MPF Bank Representative

PFI's are responsible for following any additional requirements or guidance issued by the applicable investor or government agency.

Language in MPF Traditional Selling Guide section 10.1.2 and MPF Government MBS Selling Guide section 3.1.2 has been clarified to indicate which version of the URLA is required.

In addition, Exhibit Y (URLA) has been added to the Guides which shows the version of the URLA that is currently accepted under the MPF Program.

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