

MPF Announcement:

2021-09

Date:

February 3, 2021

Alert:

Clarification

New Policy

Policy Update

Reminder

Training Information

Audience:

Compliance/Legal

Program Management

Origination

Quality Control

Servicing

Underwriting

Product:

MPF Direct

MPF Government MBS

MPF Traditional

MPF Xtra®

Effective Date: Mandatory on all new loan applications beginning March 1, 2021

The Redesigned Uniform Residential Loan Application (URLA) Mandate

REFERENCE

[Fannie Mae's URLA webpage](#)

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

Visit the [MPF Website](#) to review and register for upcoming complimentary [MPF Webinars](#).

Follow Us



The production period for the redesigned Uniform Residential Loan Application (URLA) is open and PFIs may start utilizing the redesigned URLA and updated automated underwriting systems (AUS) specifications.

The MPF Program requires PFIs to utilize the redesigned URLA and follow the implementation deadlines set by Fannie Mae.

The mandate for the required use of the redesigned URLA and AUS specifications is March 1, 2021.

The Exhibit Y: Uniform Residential Loan Application has been updated with the most recent version of the redesigned URLA that is currently accepted under the MPF Program. As a reminder, PFIs are required to complete the URLA in accordance with the instructions on the application.

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 applicable government agency.

The MPF Program encourages PFIs to register for the below webinar providing guidance on the redesigned URLA:

- [MPF® University Welcomes Radian The Redesigned URLA Sneak Peek](#) on Wednesday, February 10, 2021 at 1:00 PM (CST).

Visit our [MPF Education website](#) to register for the webinar.

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

In an effort to provide guidance and clarity to PFIs, the MPF Program is providing the following information to address frequently asked questions:

Is there a preference for what loan number should appear at the top of the redesigned URLA?

The PFI Loan Number must be listed on the URLA.

Does the MPF Program require the Lender Information Section of the URLA to be placed somewhere specific in the loan package?

No. The Lender Information Section is an addendum but is still part of the URLA, all/any applicable additional forms and addendums must be included with the URLA and retained in the mortgage loan file according to Chapter 10 Mortgage Loan Document Execution and Retention of the MPF Traditional and MPF Xtra Selling Guide.

Does the MPF Program require the Unmarried Borrower's addendum?

No. The MPF Program requires PFIs to complete the URLA in accordance with the instructions on the URLA form. Per the instructions, the Unmarried Borrower's addendum is optional. However, it is important to note that the information collected on the addendum is necessary to determine how State property laws directly or indirectly affecting creditworthiness apply, including ensuring clear title. As a reminder, the MPF Program requires compliance with all applicable laws and ensuring there is a clear title in accordance with the MPF Guides.

Which application is required for additional Borrowers? Does the MPF Program require a separate URLA (9-page application) or a URLA-Additional Borrower addendum (shorter 4-page application) for each additional Borrower?

The MPF Program will accept either form. PFIs must determine the applicable form to use in accordance with the instructions on the URLA.

Per the URLA instructions, the following are examples of how to use the URLA and URLA-Additional Borrower:

- One Borrower: Complete the URLA.
- Two Borrowers with joint financial information:
 - Complete the URLA plus the URLA-Additional Borrower. Report the assets, liabilities, and real estate for the additional Borrower on the URLA; OR
 - Complete a separate URLA for each Borrower.
 - Report joint assets, liabilities, and real estate on only one URLA; you do not need to duplicate them on more than one URLA; OR
 - In cases where Borrowers are not collaborating when completing the loan application, joint assets, liabilities, and real estate may be duplicated on each URLA
- Two Borrowers with separate financial information:
 - Complete the URLA plus the URLA-Additional Borrower. Report the assets, liabilities, and real estate for the additional Borrower on the URLA; OR
 - Complete a separate URLA for each Borrower.
- Three or more Borrowers – Use any combination of URLA and URLA-Additional Borrower forms in accordance with the above examples.

Is there an impact to the delivery (funding) process to the MPF Program due to the redesigned URLA and updated AUS specifications?

No. The PFI must submit all Mortgage Loan data to the eMPF® website in a uniform XML file format, known as the Uniform Loan Delivery Dataset format, or ULDD 3.0 file.

See Exhibit S-X for a complete detailed list of ULDD required fields or visit the MPF Program's [UMDP website](#) additional information concerning ULDD.

Does the MPF Program have any URLA overlays and/or requirements?

No. There are no current overlays or additional requirements.

Is there a test environment available to test readiness prior to the mandate?

For a test environment PFIs should work with their LOS Provider and utilize the Fannie Mae ULAD/DU 3.4 test cases to run the test casefiles in the DU Production environment. If PFIs want to create a separate pipeline of test loans, they can create a Test DU Institution in DU Production using Fannie Mae Technology Manager and submit cases to this test DU Institution. For additional information visit the [Fannie Mae Technology Integration Website](#).

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