

Lenders May Begin Using the Redesigned URLA on January 1, 2021. Are You Ready?

December 8, 2020

Freddie Mac and Fannie Mae (the GSEs) will begin accepting the redesigned Uniform Residential Loan Application (URLA) and MISMO v3.4 submissions to our automated underwriting systems (AUS) on January 1, 2021.

The two-month Open Production Period (OPP) runs through February 28, 2021. The OPP follows the successful Limited Production Period (LPP), which started August 1, 2020. During this time, early adopters have been submitting production loan files using the redesigned URLA and updated AUS files. The OPP is the final implementation phase leading up to the March 1, 2021, mandate and is the culmination of a multi-year collaborative effort among lenders, technology solution providers, government agencies, mortgage insurance companies, document preparation companies and other industry stakeholders to improve and modernize the loan application and automated underwriting process.

Tasks You Should Be Wrapping Up Now

Lenders should be nearing completion of the following tasks to transition into the OPP:

- ✓ Download and familiarize yourself with the updated interactive URLA components available on each GSE's URLA web page.
- ✓ Identify any data on the redesigned URLA that you do not currently collect and make a plan to start obtaining that data by January 1, 2021.
- ✓ Review updated rendering design guidance with your document preparation provider or web-based development teams.
- ✓ Review updated URLA instructions with office staff who regularly use the URLA to be sure they understand the intention of each form field.
- ✓ Update any internal policies, processes, procedures, and trainings as needed to support implementation.
- ✓ Work closely with your technology solution providers to plan testing and implementation of your updated loan origination system.
- ✓ Determine the type and timeframe of testing needed with all of your industry partners. Inform them when you will be ready to produce and receive the new data interface files and the redesigned URLA.
- ✓ Regularly check each GSE's URLA web page for any updates to FAQs and other resources.

Additional Information

The redesigned URLA, AUS specifications, and additional supporting resources for the redesigned URLA are available on the [Freddie Mac URLA/ULAD web page](#) and the [Fannie Mae URLA web page](#).

For the GSE-specific lists of approved loan origination software products, visit the [Freddie Mac-approved software partner web page](#) and [Fannie Mae-approved software partners web page](#).

If you have further questions, please contact your GSE representative or email ULAD@FreddieMac.com or ULAD@FannieMae.com.

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