



Redesigned Form 1003 Update

Denise Rivoal, Fannie Mae
Gretchen Hobbs, Fannie Mae

Presenters



Denise Rivoal

Senior Manager, Single-Family Digital Products

Denise joined Fannie Mae in April 2000. She supports transactional data standards and implementation activities for customer-facing applications. Denise is an experienced product management professional with expertise in driving large-scale, strategic, complex transformation projects from concept to implementation.

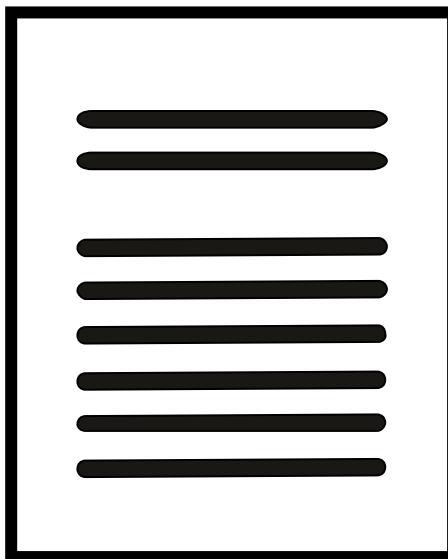


Gretchen Hobbs

Director Credit Policy, Single-Family Mortgage Business

Gretchen joined Fannie Mae 25 years ago. She spent over a decade implementing credit policies and enhancements in the early days of Desktop Underwriter®. More recently, she played an integral role in the redesign of the Form 1003 (URLA). In addition to supporting the rollout of the Form 1003, she is responsible for managing Fannie Mae's policy communication process, including updates to the Fannie Mae Selling and Servicing Guides.

An Important Note about Webinar Content



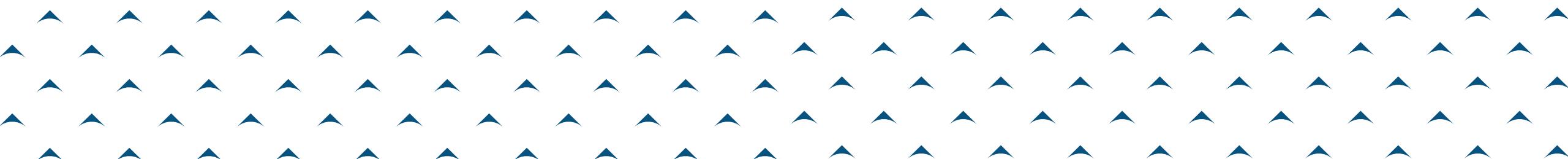
While every effort has been made to ensure the reliability of the session content, Fannie Mae's *Selling and Servicing Guides* and their updates, including *Guide Announcements* and *Release Notes*, are the official statements of Fannie Mae's policies and procedures and control in the event of discrepancies between the information in this seminar and the *Guides*.





How familiar are you with the redesigned Form 1003?

1. Very knowledgeable
2. Somewhat knowledgeable
3. Heard of it but haven't looked at it
4. First time hearing of it



Quick overview

What is the redesigned Form 1003?

The redesigned Uniform Residential Loan Application (URLA/Form 1003) and development of the Desktop Underwriter® (DU®) Specification MISMO® V. 3.4 (DU Spec)

- Are components of the Uniform Mortgage Data Program® (UMDP®), an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency
- Align with UMDP's focus on enhancing data quality, consistency, and clarity to strengthen the loan manufacturing process
- Comprise 3 related efforts:

1

Introduction of the redesigned Fannie Mae Form 1003

- Addresses changes in industry, GSE policy, and HMDA reporting requirements
- Includes requested data collection from FHFA, HUD, FHA, VA and USDA-RD

2

ULAD: Creation of a MISMO v3.4 dataset that cross references the Form 1003

- Provides lenders and vendors with data mapping information
- Enables implementation of Form 1003 data in industry-supporting systems

3

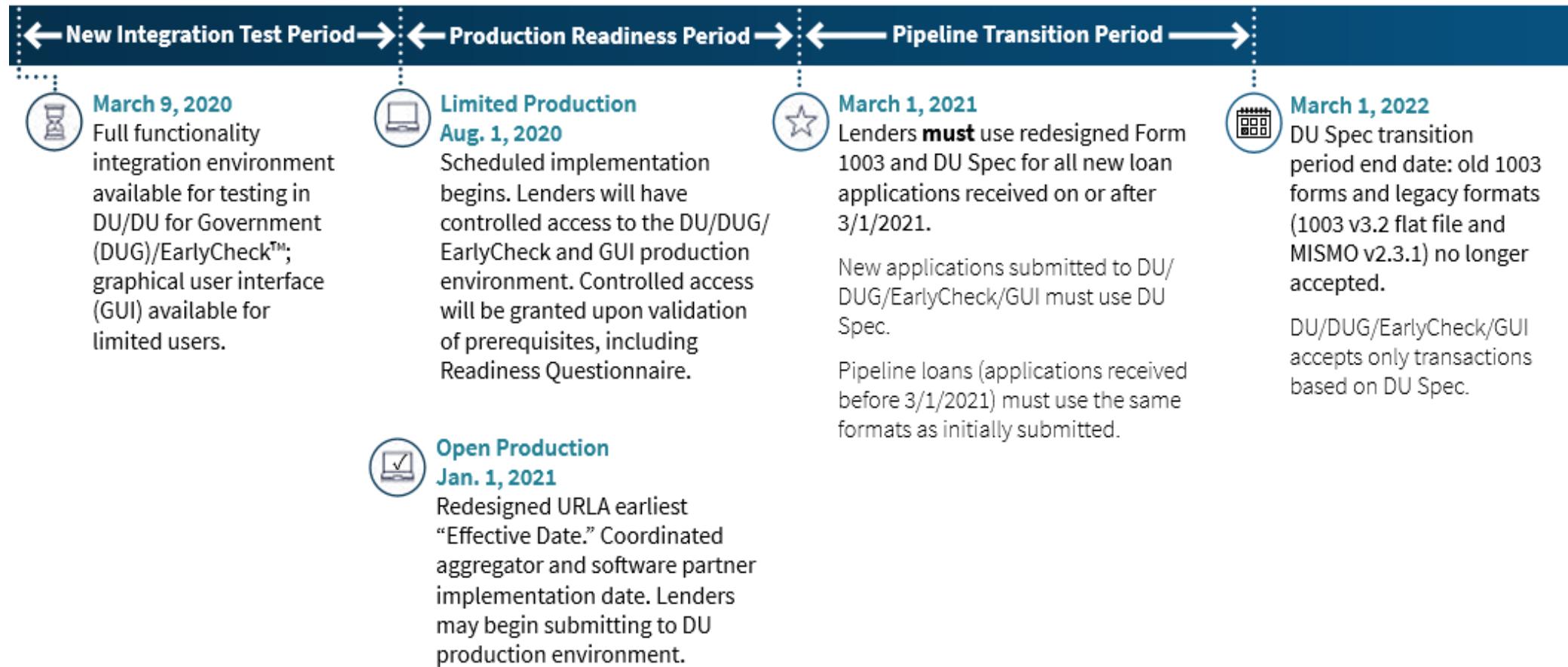
Updated automated underwriting system (DU)

- Enabled to accept redesigned Form 1003 data along with DU required data in an up-to-date MISMO format (v3.4)
- Automated Underwriting System (AUS) datasets remain the method for delivering loan application data to the GSEs



Implementation Timeline

Redesigned Uniform Residential Loan Application (URLA)/Form 1003
and Desktop Underwriter® Specification MISMO® v3.4 (DU® Spec)



Form 1003 Implementation Timeline

August 1, 2020 Limited Production Period Began: The Limited Production Period can be thought of as an early adopter period. Fannie Mae began accepting the MISMO v3.4 loan application submission files in production on a limited basis. Lenders have controlled access to the DU production environment based upon validation of eligibility requirements and completion of a Partner Readiness Questionnaire. Only participants who have completed the prerequisites and received Fannie Mae approval will be allowed to submit loans using the redesigned Form 1003 prior to its new effective date of January 1, 2021.

January 1, 2021 Open Production Period Begins: All lenders may submit the MISMO v3.4 loan application submission files to the Fannie Mae DU production environment using the redesigned Form 1003 and based on the DU Spec.

 **March 1, 2021 Mandate and Pipeline Transition Period Begins:** All lenders are required to submit the MISMO v3.4 loan application submission files to the DU production environment using the redesigned Form 1003 beginning March 1, 2021.

NOTE: Fannie Mae will continue to process applications received prior to the mandate date within the AUS format on which they were initially submitted. If a legacy AUS file was submitted prior to the mandate, the submitted file may remain in the legacy format and the lender may complete the loan using the 07/05 (Rev. 06/09) URLA, even after the mandate date.

March 1, 2022 Retirement Date No legacy Form 1003 and loan application submission files based on previous DU specifications, regardless of whether they are dated before March 1, 2021, will be accepted.



Limited Production Period (LPP) Participation Parameters

- **The LPP is intended to confirm (using production data):**
 - Redesigned loan application form and data handoffs,
 - Verified software product outputs, and
 - Internal operational readiness.
- **Organization Eligibility for the LPP**
 - Participants must be the retail channels of existing loan sellers (with GSE seller IDs).
 - Non-GSE-approved sellers are asked to wait until the Open Production Period begins January 1, 2021.
 - Fannie Mae and Freddie Mac account teams are reaching out to our loan sellers to determine their interest in participating in the LPP.
 - If interested, lenders should complete the Partner Readiness Questionnaire and return it to the applicable GSE(s). Request a questionnaire from your Fannie Mae Account Manager or by emailing URLA_LPP@fanniemae.com.



Three LPP Prerequisites

The same requirements for both GSEs

1. Complete AUS Testing
 - a. Successful completion by directly integrated (custom) lenders of specified test cases.
 - b. Compliance with Loan Product Advisor v5.0.06 and/or DU Spec technical requirements.
 - c. Confirmation by software product-dependent lenders that their product has been approved by the applicable GSE.
 - i. Software products must be able to control access to the new versions of DU and Loan Product Advisor by individual customer or organizations within a customer.
 - ii. Lenders should be willing to use workarounds and have the ability to revert to legacy formats if necessary.



Three LPP Prerequisites (Cont.)

The same requirements for both GSEs

2. Submit Partner Readiness Questionnaire
 - a. A checklist to guide internal origination organizations and external partners transitioning to the redesigned URLA and updated AUSSs.
 - b. The means of affirming to the GSEs that your front office, internal touch points, and technology, as well as external trading partners, are all ready to enter the LPP.
 - c. Lenders can indicate their willingness to share feedback on their LPP experience.
 - d. Submission of a complete questionnaire does not guarantee entry in the LPP as participation is limited.



Three LPP Prerequisites (Cont.)

The same requirements for both GSEs

3. Obtain GSE approval (from each GSE separately, if applicable)

Each GSE will communicate to lenders the approval to participate in the LPP and will contractually enable the use of the updated AUS specification and redesigned URLA prior to its 1/2021 Effective Date.

Scheduling

- On a rolling basis, the GSEs will grant access to waves of lenders interested in participating in the LPP.
- Lenders should adhere to the schedule in the following table for submitting their completed questionnaires:

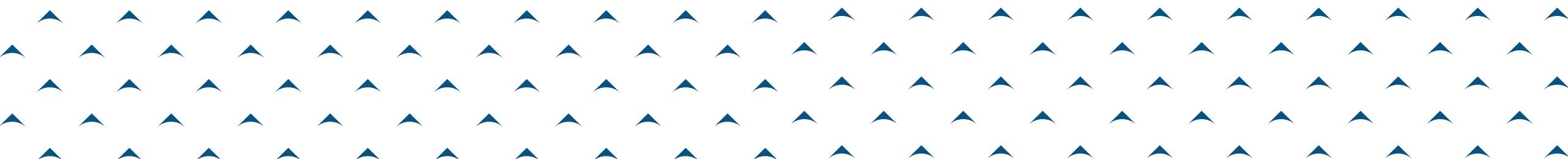
Participation Wave	Deadline for Submitting Questionnaire	Potential Start Date
4	October 1, 2020	November 1, 2020
5	November 1, 2020	December 1, 2020





Have you started your implementation for the redesigned Form 1003 and DU Spec?

1. Not Started
2. Started
3. Planning on starting in the next 30 days
4. Planning on starting soon



Industry Benefits

The redesigned Form 1003 offers a host of benefits for both lenders and borrowers.

To be completed by the Lender: Lender Loan No./Universal Loan Identifier _____		Agency Case No. _____																																																																								
Uniform Residential Loan Application																																																																										
<p>Verify and complete the information on this application. If you are applying for this loan with others, each additional Borrower must provide information as directed by your Lender.</p>																																																																										
<p>Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.</p>																																																																										
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Lender Benefits

- More relevant data collection
- More flexible data collection
- More reliable data collection

Borrower Benefits

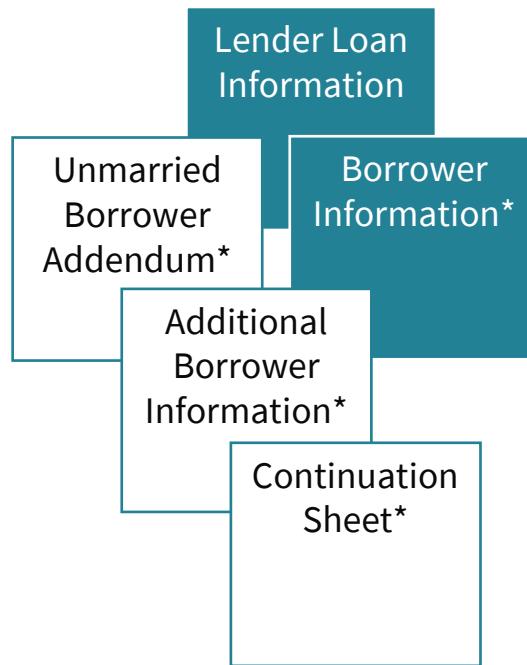
- Easier to complete
- Easier to review
- Easier to apply



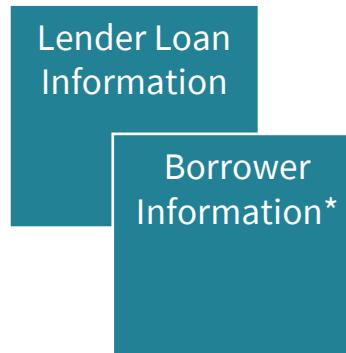
Five components comprise the redesigned Form 1003

Form 1003 components are available as fillable PDFs on the GSEs' websites

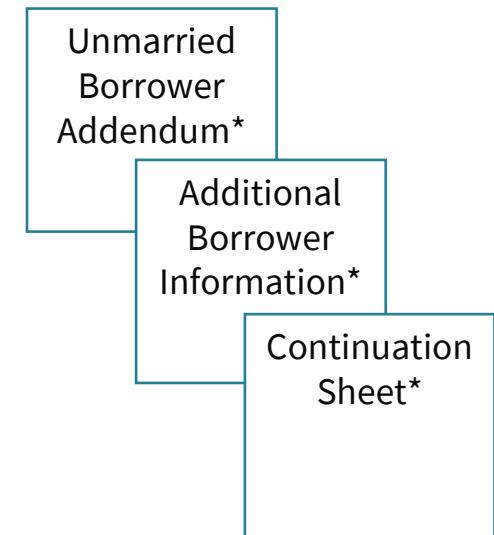
All 5 components



Use with every loan



Use as needed



No more Borrower and Co-Borrower

- Just one or more Borrowers
- “Additional Borrower” component can be used to streamline collection of assets, liabilities, and real estate owned

*Also available as a Spanish Translation Aid, a non-executable form translated into Spanish to help Spanish-speaking borrowers understand and complete the Form 1003



Section 2: Financial Information — Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

1

2a. Assets – Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

- Checking
- Certificate of Deposit
- Stock Options
- Bridge Loan Proceeds
- Trust Account
- Savings
- Mutual Fund
- Bonds
- Individual Development
- Cash Value of Life Insurance
- Money Market
- Stocks
- Retirement (e.g., 401k, IRA) Account
- used for the transaction

Account Type – use list above	Financial Institution	Account Number	Cash or Market Value
			\$
			\$
			\$
			\$
			\$
Provide TOTAL Amount Here			\$ 0.00

3

2b. Other Assets and Credits You Have

Does not apply

Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:

Assets	Credits				
• Proceeds from Real Estate Property to be sold on or before closing	• Proceeds from Sale of Non-Real Estate Asset	• Unsecured Borrowed Funds	• Earnest Money	• Relocation Funds	• Sweat Equity
• Secured Borrowed Funds	• Other	• Other	• Employer Assistance	• Rent Credit	• Trade Equity
			• Lot Equity		

Asset or Credit Type – use list above	Cash or Market Value
	\$
	\$
	\$
	\$
Provide TOTAL Amount Here	
\$ 0.00	

2c. Liabilities – Credit Cards, Other Debts, and Leases that You Owe

Does not apply

List all liabilities below (except real estate) and include deferred payments. Under Account Type, choose from the types listed here:

- Revolving (e.g., credit cards)
- Installment (e.g., car, student, personal loans)
- Open 30-Day (balance paid monthly)
- Lease (not real estate)
- Other

Account Type – use list above	Company Name	Account Number	Unpaid Balance	To be paid off at or before closing	Monthly Payment
			\$	<input type="checkbox"/>	\$
			\$	<input type="checkbox"/>	\$
			\$	<input type="checkbox"/>	\$
			\$	<input type="checkbox"/>	\$
			\$	<input type="checkbox"/>	\$

Key features

The redesigned Form 1003 addresses common pain points

2

1

One-borrower form design (no more double columns)

2

Similar look to Loan Estimate and Closing Disclosure to identify form as a mortgage document

3

Indication that entire sections are not applicable (not just forgotten)

4

Most likely choices for asset, liability, and income types eliminate non-standard responses

2d. Other Liabilities and Expenses

Does not apply

Include all other liabilities and expenses below. Choose from the types listed here:

- Alimony
- Child Support
- Separate Maintenance
- Job Related Expenses
- Other

4	Monthly Payment
	\$
	\$
	\$

Borrower Name:

Uniform Residential Loan Application
Freddie Mac Form 65 • Fannie Mae Form 1003
Effective 1/2021



New sections

4b. Other New Mortgage Loans on the Property You are Buying or Refinancing <input type="checkbox"/> Does not apply				
Creditor Name	Lien Type	Monthly Payment	Loan Amount/ Amount to be Drawn	Credit Limit (if applicable)
Treasury CU	<input type="radio"/> First Lien <input checked="" type="radio"/> Subordinate Lien	\$50.00	\$2,500.00	\$10,000.00
	<input type="radio"/> First Lien <input type="radio"/> Subordinate Lien	\$	\$	\$

4c. Rental Income on the Property You Want to Purchase <input type="checkbox"/> For Purchase Only <input type="checkbox"/> Does not apply		
Complete if the property is a 2-4 Unit Primary Residence or an Investment Property		Amount
Expected Monthly Rental Income		\$
For LENDER to calculate: Expected Net Monthly Rental Income		\$

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 Employer	Federal Agency Local Agency	Relative Religious Nonprofit	State Agency Unmarried Partner	Lender Other
Asset Type: Cash Gift, Gift of Equity, Grant	Deposited/Not Deposited	Source – use list above	Cash or Market Value	
Cash Gift	<input checked="" type="radio"/> Deposited <input type="radio"/> Not Deposited	Relative	\$	5,000.00
	<input type="radio"/> Deposited <input checked="" type="radio"/> Not Deposited		\$	

Loan and Property Information includes Other New Mortgages, Proposed Rental Income, and Gifts or Grants

- New section to capture subordinate liens on the subject property.
- For purchases, Expected Monthly Rental Income on the subject property is also collected.
- Gifts and Grants are collected at the loan level.

Section 2: Financial Information — Assets and Liabilities.	
My information for Section 2 is listed on the Uniform Residential Loan Application with _____ (insert name of Borrower)	
Section 3: Financial Information — Real Estate.	
My information for Section 3 is listed on the Uniform Residential Loan Application with _____ (insert name of Borrower)	
Section 4: Loan and Property Information.	
My information for Section 4 is listed on the Uniform Residential Loan Application with _____ (insert name of Borrower)	
Section 6: Acknowledgments and Agreements.	
My signature for Section 6 is on the Uniform Residential Loan Application with _____ (insert name of Borrower)	

Additional Borrower Shared Information

If more convenient, for borrowers that are sharing liabilities and assets, the Form 1003 - Additional Borrower form can be used to avoid the need for providing duplicate information.

- The additional borrower must complete his/her own sections: 1-Borrower Information, 5-Declarations, 7- Military Information, 8 - Demographic Information, 9 - Loan Originator Information.
- Then the additional borrower indicates that his or her assets, liabilities, loan and property information, and acknowledging signature, are on the Form 1003-Borrower completed by the joint borrower.



Comparison of current and redesigned Form 1003

Current

I. TYPE OF MORTGAGE AND TERMS OF LOAN							
Mortgage Applied for:		<input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other (explain):		Agency Case Number		Lender Case Number	
<input type="checkbox"/> FHA <input type="checkbox"/> USDA/Rural Housing Service							
Amount \$	Interest Rate %	No. of Months	Amortization Type:	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): <input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):			
II. PROPERTY INFORMATION AND PURPOSE OF LOAN							
Subject Property Address (street, city, state & ZIP)				No. of Units			
Legal Description of Subject Property (attach description if necessary)				Year Built			
Purpose of Loan		<input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction Permanent		Property will be:		<input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment	
Complete this line if construction or construction permanent loan.							
Year Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)		
\$	\$	\$	\$	\$	\$		
Complete this line if this is a refinance loan.							
Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made	<input type="checkbox"/> to be made	
\$	\$			Cost: \$			
Title will be held in what Name(s)				Manner in which Title will be held		Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)	
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)							
Borrower		III. BORROWER INFORMATION			Co-Borrower		
Borrower's Name (include Jr. or Sr. if applicable)				Co-Borrower's Name (include Jr. or Sr. if applicable)			
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input type="checkbox"/> Unmarried (include single, divorced, widowed)	Dependents (not listed by Co-Borrower) no. ages		<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input type="checkbox"/> Unmarried (include single, divorced, widowed)	Dependents (not listed by Borrower) no. ages	
Present Address (street, city, state, ZIP)		<input type="checkbox"/> Own <input type="checkbox"/> Rent	No. Yrs.	Present Address (street, city, state, ZIP)		<input type="checkbox"/> Own <input type="checkbox"/> Rent	No. Yrs.
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			
If residing at present address for less than two years, complete the following:							
Former Address (street, city, state, ZIP)		<input type="checkbox"/> Own <input type="checkbox"/> Rent	No. Yrs.	Former Address (street, city, state, ZIP)		<input type="checkbox"/> Own <input type="checkbox"/> Rent	No. Yrs.

Larger fonts

Redesigned

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.							
1a. Personal Information				Social Security Number (or Individual Taxpayer Identification Number)			
Name (First, Middle, Last, Suffix)				Date of Birth (mm/dd/yyyy)			
Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Permanent Resident Alien				Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix)			
List Name(s) of Other Borrower(s) Applying for this Loan (First, Middle, Last, Suffix) – Use a separator between names							
Type of Credit				List Name(s) of Other Borrower(s) Applying for this Loan (First, Middle, Last, Suffix) – Use a separator between names			
<input type="checkbox"/> I am applying for individual credit. <input type="checkbox"/> I am applying for joint credit. Total Number of Borrowers: _____ Each Borrower intends to apply for joint credit. Your initials: _____							
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried				Dependents (not listed by another Borrower) Number _____ Ages _____ (Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship)			
Contact Information				Home Phone (____) _____ - _____ Cell Phone (____) _____ - _____ Work Phone (____) _____ - _____ Ext. _____ Email _____			
Current Address							
Street _____				Unit # _____			
City _____				State _____		ZIP _____	Country _____
How Long at Current Address? _____ Years _____ Months				Housing <input type="checkbox"/> No primary housing expense <input type="checkbox"/> Own <input type="checkbox"/> Rent (\$ _____ /month)			
If at Current Address for LESS than 2 years, list Former Address <input type="checkbox"/> Does not apply							
Street _____				Unit # _____			
City _____				State _____		ZIP _____	Country _____
How Long at Former Address? _____ Years _____ Months				Housing <input type="checkbox"/> No primary housing expense <input type="checkbox"/> Own <input type="checkbox"/> Rent (\$ _____ /month)			
Mailing Address – if different from Current Address <input type="checkbox"/> Does not apply							
Street _____				Unit # _____			
City _____				State _____		ZIP _____	Country _____

More clarity on current and previous housing

More white space

More clarity on multiple borrowers

Additional contact information

Easier to read and enter information



Rendering and completing the redesigned Form 1003



Fannie Mae



Freddie Mac

Instructions for Completing the Uniform Residential Loan Application

Uniform Residential Loan Application

The Uniform Residential Loan Application (URLA) contains the following sections:

- Section 1. Borrower Information.** Collects your personal information.
- Section 2. Financial Information – Assets and Liabilities.** Collects your financial obligations and debts you owe.
- Section 3. Financial Information – Real Estate.** Collects your expenses related to the property.
- Section 4. Loan and Property Information.** Collects information about the loan and property.

Rendering Options for the Uniform Residential Loan Application (URLA)

This document outlines the rendering options and flexibilities for changing the style and formatting of the redesigned URLA (Fannie Mae Form 1003/Freddie Mac Form 65) and its components – **Borrower Information**, **Additional Borrower Information**, **Unmarried Addendum**, **Continuation Sheet**, and **Lender Loan Information**. Lenders and technology solution providers may vary the overall look and feel of the URLA based on the style guidelines described in this document.

***Important Note:** The field names, descriptions, order of sections and data fields within the sections may not be altered in any way.*

Style Category	Rendering Options	
	Style Options	
URLA Components	<ul style="list-style-type: none">The URLA components published by the GSEs are compliant with the requirements of the Americans with Disabilities Act (ADA). Some features in the published components are included to meet ADA requirements, such as field-level hover-over text. If you do not need to implement ADA-compliant forms, you do not need to mirror the ADA functionality.URLA components that are not applicable do not have to be included in the completed URLA.	



What You Should Be Doing Now

The following are some general steps that will help you prepare:

- Download and review the final updated interactive Form 1003 components available on Fannie Mae's website.
- Identify any data on the Form 1003 that you do not currently collect and make a plan to obtain that data.
- Review updated rendering design guidance with your document preparation provider or web-based development teams.
- Review updated Form 1003 instructions with front office staff to be sure the intention of each form field is well understood.
- Review Fannie Mae's FAQs on the URLA webpage for additional information to help with your implementation of the redesigned Form 1003.
- Regularly check Fannie Mae's URLA webpage for additional updates to supporting documents.
- Determine the type and timeframe of testing you need to conduct with all of your industry partners and work with them to understand when you will all be ready to produce and receive the new data interface files and the Form 1003.



Tools to help

Numbered form fields

Current

Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property or similar rights pursuant to applicable state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person who has community property or similar rights and the Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

0.3 0.4

I. TYPE OF MORTGAGE AND TERMS OF LOAN

1.1 Mortgage VA USDA/Rural Housing Service Agency Case Number 1.2 Lender Case Number 1.3
Applied for: FHA Conventional Other (explain): 1.1.1

Amount: 1.4	Interest Rate: 1.5%	No. of Months: 1.6	Amortization Type: 1.7	<input type="checkbox"/> Fixed Rate	<input type="checkbox"/> Other (explain): 1.7.1
			<input type="checkbox"/> GPM <input type="checkbox"/> ARM (type): 1.7.2		

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

2.1 Subject Property Address (street, city, state & ZIP): 2.1.1, 2.1.2, 2.1.3, 2.1.4 No. of Units: 2.2

Legal Description of Subject Property (attach description if necessary): 2.3 Year Built: 2.4

2.5 Purpose of Loan Purchase Refinance Construction Construction-Permanent Other (explain): 2.5.1 Property will be: 2.6 Primary Residence Secondary Residence Investment

2.7 Complete this line if construction or construction-permanent loan. Year Lot Acquired: 2.7.1 Original Cost: 2.7.2 Amount Existing Liens: 2.7.3 (a) Present Value of Lot: 2.7.4 (b) Cost of Improvements: 2.7.5 Total (a + b): 2.7.6

2.8 Complete this line if this is a refinance loan. Year Acquired: 2.8.1 Original Cost: 2.8.2 Amount Existing Liens: 2.8.3 Purpose of Refinance: 2.8.4 Describe Improvements: 2.8.5

Title will be held in what Name(s): 2.9 Manner in which Title will be held: 2.10 Estate will be held in: 2.11 Fee Simple Leasehold (show expiration date): 2.11.1

2.12 Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain): 2.12.1, 2.12.2, 2.12.3, 2.12.4

Redesigned

To be completed by the Lender:
Lender Loan No./Universal Loan Identifier: **B.01 / B.03** Agency Case No. **B.02**

Uniform Residential Loan Application

Verify and complete the information on this application. If you are applying for this loan with others, each additional Borrower must provide information as directed by your Lender.

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

1a. Personal Information

1a.1 Name (First, Middle, Last, Suffix) 1a.1.1, 1a.1.2, 1a.1.3, 1a.1.4	1a.2 Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix) 1a.2.1, 1a.2.2, 1a.2.3, 1a.2.4	1a.3 Social Security Number (or Individual Taxpayer Identification Number)
1a.4 Date of Birth (mm/dd/yyyy)	1a.5 Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Permanent Resident Alien	

Type of Credit

I am applying for **individual credit**.
 I am applying for **joint credit**. Total Number of Borrowers: **1a.6**
Each Borrower intends to apply for joint credit. **Your initials:** **1a.7**

1a.7 Marital Status

<input type="checkbox"/> Married	Dependents (not listed by another Borrower) Number: 1a.8	1a.9 Contact Information Home Phone: (1a.9) – Cell Phone: (1a.10) – Work Phone: (1a.11) – Ext. 1a.11.1 Email: 1a.12
<input type="checkbox"/> Separated	Ages: 1a.8.1	
<input type="checkbox"/> Unmarried	(Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship)	

1a.10 Current Address

Street: **1a.13.1** Unit # **1a.13.2**
City: **1a.13.3** State: **1a.13.4**, ZIP: **1a.13.5** Country: **1a.13.6**
How Long at Current Address? **1a.14** Years **1a.14.1** Months **1a.14.2** Housing No primary housing expense Own Rent (\$ **1a.14.2** /month)

1a.15 If at Current Address for LESS than 2 years, list Former Address Does not apply

Street: **1a.15.1** Unit # **1a.15.2**
City: **1a.15.3** State: **1a.15.4**, ZIP: **1a.15.5** Country: **1a.15.6**
How Long at Former Address? **1a.16** Years **1a.16.1** Months **1a.16.2** Housing No primary housing expense Own Rent (\$ **1a.16.2** /month)

1a.17 Mailing Address – if different from Current Address Does not apply

Street: **1a.17.1** Unit # **1a.17.2**
City: **1a.17.3** State: **1a.17.4**, ZIP: **1a.17.5** Country: **1a.17.6**

1b.1

1b. Current Employment/Self-Employment and Income Does not apply

Employer or Business Name: 1b.2	Phone: (1b.3) – Unit # 1b.4	Gross Monthly Income Base: 1b.10.1 /month Overtime: 1b.10.2 /month Bonus: 1b.10.3 /month Commission: 1b.10.4 /month Military Entitlements: 1b.10.5 /month Other: 1b.10.6 /month TOTAL 1b.10 /month
Position or Title: 1b.5	Start Date: 1b.6 / (mm/dd/yyyy)	<input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.
How long in this line of work? 1b.7 Years 1b.7.1 Months		<input type="checkbox"/> Check if this statement applies: 1b.8

1b.9 Check if you are the Business Owner or Self-Employed **1b.9.1** I have an ownership share of less than 25%. **1b.9.2** Monthly Income (or Loss)
 I have an ownership share of 25% or more. **1b.9.3** **1b.9.4**



Tools to help

Comparison document

Compares fields from the current and redesigned Form 1003

- Numbers are used to match the current 1003 fields to the redesigned 1003, and vice versa
- Color coding identifies identical, partially matching, and non-matching or new fields

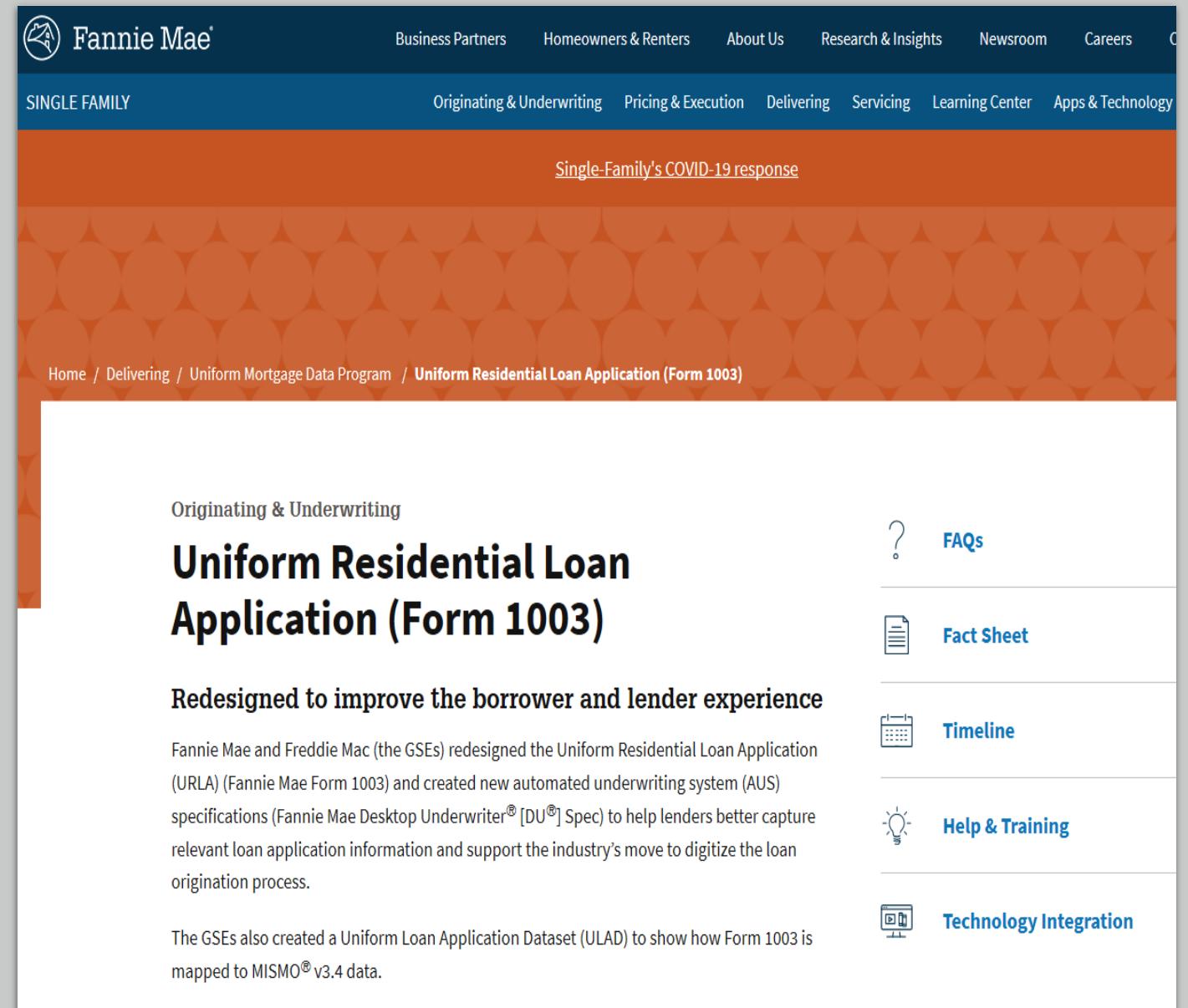
	A	B	C	D	E	F	G	H
	Current URLA Section Name	Current URLA Data Field	Current URLA Data Field ID	Redesigned URLA Section Name	Redesigned URLA Data Field	Redesigned URLA Data Field ID	Redesigned URLA Borrower/Lender	Notes
8	I TYPE OF MORTGAGE AND TERMS OF	Lender Case Number	1.3	Heading	Lender Loan No./Universal Loan Identifier*	B.01, L.01, UA.01	L	
9		Amount \$	1.4	4a - Loan and Property Information	Loan Amount \$	4a.1	B	
10		Interest Rate %	1.5	L3 - Mortgage Loan Information	Note Rate %	L3.2	L	
11		No. of Months	1.6	L3 - Mortgage Loan Information	Loan Term (months)	L3.3	L	
12	I TYPE OF MORTGAGE AND TERMS OF	Amortization Type: Fixed Rate/GPM**/ARM(type) / Other (explain)	1.7	L3 - Mortgage Loan Information	Amortization Type: Fixed Rate/ Adjustable Rate/ Other (explain)	L3.5, L3.5.1	L	
13		Subject Property Address (street, city, state & ZIP)	2.1 2.1.1, 2.1.2, 2.1.3, 2.1.4	4a - Loan and Property Information	Property Address Street, Unit #, City, State, Zip, County,	4a.3.1, 4a.3.2, 4a.3.3, 4a.3.4, 4a.3.5, 4a.3.6	B	
14		No. of Units	2.2	4a - Loan and Property Information	Number of Units	4a.4	B	
15		Legal Description of Subject Property (attach description if necessary)**	2.3					
16		Year Built**	2.4					
17		Purpose of Loan Purchase/Refinance/Construction/Construction-Permanent /Other (explain)	2.5, 2.5.1	4a - Loan and Property Information	Loan Purpose Purchase/Refinance/Other Construction-Conversion/Construction-to-Permanent	4a.2 L1.3	B	
18		Property will be: Primary Residence/Secondary Residence/ Investment	2.6	4a - Loan and Property Information	Occupancy (Primary Residence, Second Home, Investment Property, FHA Secondary Residence*)	4a.6	B	
19		Complete this line if construction or construction-permanent loan.	2.7	L1 - Property and Loan Information	Construction-Conversion/Construction-to-Permanent	L1.3	L	Bolded line on Current URLA vs checkbox on Redesigned URLA
20		Year Lot Acquired	2.7.1	L1 - Property and Loan Information	Lot Acquired (mm/yyyy)	L1.5	L	
21		Original Cost	2.7.2	L1 - Property and Loan Information	Original Cost of Lot \$	L1.6	L	
22		Amount Existing Lien(s) \$	2.7.3	3a - Property You Own	Unpaid Balance \$	3a.11	B	
23		(a) Present Value of Lot \$**	2.7.4	L1 - Property and Loan Information	No longer collected.			
24		(b) Cost of Improvements \$	2.7.5	L1 - Property and Loan Information	Construction/Improvements Costs \$	L1.4	L	
25		Total (a + b) \$**	2.7.6		No longer collected.			
26		Complete this line if this is a refinance loan.	2.8, 2.8.1		No longer collected.			
		Year Acquired**			No longer collected.			



Visit our URLA web page

www.fanniemae.com/urla

- Download Form 1003 components
- Access fillable PDFs of the components
- Find FAQs, trainings, and other resources



The screenshot shows the Fannie Mae website for the Uniform Residential Loan Application (Form 1003). The top navigation bar includes links for Business Partners, Homeowners & Renters, About Us, Research & Insights, Newsroom, Careers, and a search bar. Below this is a secondary navigation bar with links for Originating & Underwriting, Pricing & Execution, Delivering, Servicing, Learning Center, and Apps & Technology. A prominent orange banner features the text "Single-Family's COVID-19 response". The main content area is titled "Uniform Residential Loan Application (Form 1003)" and includes sections for "Originating & Underwriting", "Redesigned to improve the borrower and lender experience", and "Technology Integration". To the right, there are links for "FAQs", "Fact Sheet", "Timeline", "Help & Training", and "Technology Integration", each accompanied by a small icon.

SINGLE FAMILY

Business Partners Homeowners & Renters About Us Research & Insights Newsroom Careers

Originating & Underwriting Pricing & Execution Delivering Servicing Learning Center Apps & Technology

Single-Family's COVID-19 response

Home / Delivering / Uniform Mortgage Data Program / Uniform Residential Loan Application (Form 1003)

Originating & Underwriting

Uniform Residential Loan Application (Form 1003)

Redesigned to improve the borrower and lender experience

Fannie Mae and Freddie Mac (the GSEs) redesigned the Uniform Residential Loan Application (URLA) (Fannie Mae Form 1003) and created new automated underwriting system (AUS) specifications (Fannie Mae Desktop Underwriter® [DU®] Spec) to help lenders better capture relevant loan application information and support the industry's move to digitize the loan origination process.

The GSEs also created a Uniform Loan Application Dataset (ULAD) to show how Form 1003 is mapped to MISMO® v3.4 data.

FAQs

Fact Sheet

Timeline

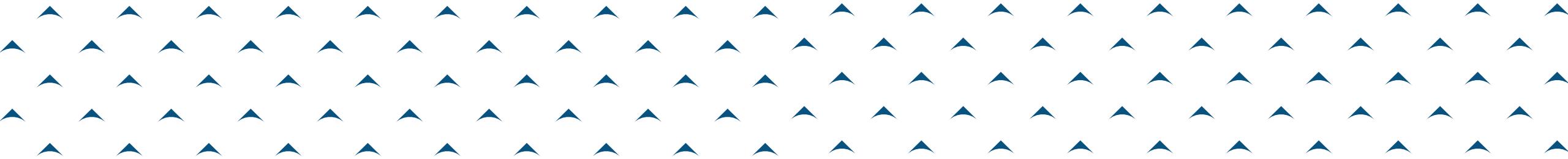
Help & Training

Technology Integration



How do you currently collect loan application information?

1. LOS vendor
2. Proprietary internal system
3. Paper
4. Other



Key takeaways from implementers

Lessons learned our integration partners have shared



Reach out to the GSEs

Reach out to the joint ULAD team or the individual GSE's ULAD team early and often to get clarifications. Keep asking questions - people are willing to help!



Plan early

Get the MISMO v3.4 format documentation early on in the process to understand requirements.



Understand the impacts

The new and modified fields may impact numerous vendor interfaces and downstream systems.



Coordinate within your organization

The Form 1003 is used by multiple lines of businesses—not just originations—so the redesigned form will require engagement between servicing, qualified assumptions, post closing, and so forth.



Technical implementation support

[https://www.fanniemae.com/
singlefamily/technology-
integration](https://www.fanniemae.com/singlefamily/technology-integration)

- Access the DU Spec
- Find implementation guides and test cases

Applications & Technology

Technology Integration

Integrate with Fannie Mae's suite of services

Integrating with our technology can help you to directly access our suite of services with your internal systems, enhance functionality, and eliminate re-keying of data with a more seamless interface and efficient data transfer process. The Integration Technology Solutions team provides information and tools to support your integration process.

Additional Resources

- Vendor Integration Overview
- Lender Integration to DU®
- Technology Terms & Conditions – Integration Agreement
- Technology Manager
- Quarterly Milestones
- Technology Integration Archive

Important: As a result of the impacts related to COVID-19, some application releases may be delayed or postponed to ensure minimal impact to our industry partners.

Find supporting integration documentation and resources

[Data Standards File Formats](#)

- DU Specification MISMO V. 3.4
- Residential Loan Data Format 1003, V. 3.2
- MISMO AUS V. 2.3.1 Underwriting Requirements Specification



Impacts to other datasets

What about the Uniform Closing Dataset (UCD) and Uniform Loan Delivery Dataset (ULDD)?

- Fannie Mae is identifying and analyzing equivalent data points across DU Spec, UCD, and ULDD.
- The purpose and lifecycle stage of each dataset may have intentional data differences.
- Fannie Mae is making every effort to align the collection of data for all datasets.

Until directed otherwise, lenders and vendors should continue to comply with the data requirements set forth in the UCD and ULDD specifications on Fannie Mae's web pages. Contact your account representatives with any questions and periodically review the respective dataset web pages for any updates.



Plans for the flat file

Residential loan data format 1003 v. 3.2 retiring on 3/1/2022

Industry uses the flat file as its primary exchange method for loan application data. Industry stakeholders worked with MISMO to create the Industry Loan Application Dataset (iLAD) as the flat file replacement.

A standard industry file for data exchange using MISMO:

- Formally supports a standard data file exchange format that takes advantage of all loan application data.
- Mitigates risk of losing information that is still needed (stemming from data fields removed from the current 1003 and AUS Specifications).
- Supports industry need to transfer fungible files to multiple systems and other trading partners.



iLAD

iLAD is now in “Candidate Recommendation” status from the MISMO Loan Application Data Exchange Development Workgroup (DWG). This means it has been thoroughly reviewed by a wide range of organizations and industry participants and is available for use.

The DWG will begin work on the next iteration of the iLAD spec. Updates will include:

- USDA dataset.
- Other data submitted by industry will be reviewed by the group and added when appropriate.
- Corrections to issues identified in the current version.

As you work through your iLAD implementation please contact the DWG with any questions, additions, corrections or changes.

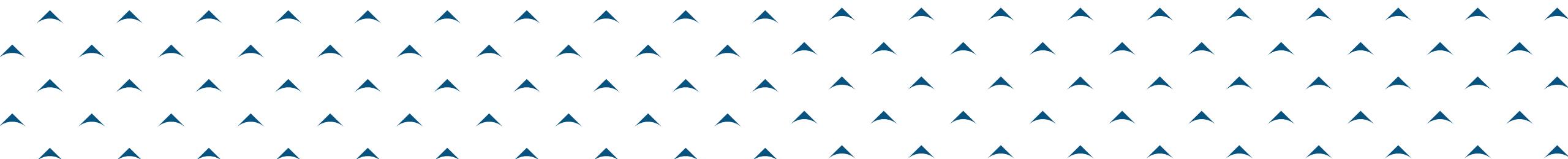
To participate in the workgroup or obtain more information about iLAD, send an email with the subject line “Join Standardized Loan Application Dataset Workgroup” to info@mismo.org.





What are you most concerned about?

1. Impact on LOS/POS, systems
2. Document handling, tracking, investor delivery
3. Policy, procedure impacts/changes
4. Timeframe





Contact Us

For more information about the Redesigned Form 1003

Website

www.fanniemae.com/urla

Email

ULAD@FannieMae.com

Fannie Mae Support and Collaboration Activities

- Monthly joint-GSE Advisory Group with industry
- Fannie Mae resources updated based on feedback and industry questions
- Fannie Mae updates presented at industry events





Fannie Mae®