

Announcement: CWL2021-05

Issue Date: April 27, 2021

Effective Date: April 27, 2021

Attachment: none

Reminder: April 30 deadline to submit legacy URLA loan submissions

Effective May 1, 2021, the GSE AUSs will only accept new loans submitted using the redesigned Uniform Residential Loan Application (URLA/Fannie Mae Form 1003/Freddie Mac Form 65). Loans using legacy formats with a Casefile Create Date on or after May 1 will no longer be accepted.

<u>Fannie Mae</u>

DU will begin returning an Out of Scope recommendation (for conventional loans) or Error recommendation (for FHA/VA loans) on application files submitted using legacy 1003 v3.2 or MISMO v2.3.1 format with Casefile Create Date on or after May 1, 2021.

Freddie Mac

Loan Product Advisor (LPA) versions earlier than v5.0.06 will return a critical edit on loan application files with an Original Submission Date on or after May 1, 2021.

Don't wait until the deadline. If you have loans that will not make the cutoff, be prepared to switch application formats and collect any additional information required by the redesigned Form 1003.