

Alert

Update

Reminder

Clarification

Training
Information

Preview

Agency Guideline Revisions to Support the Redesigned URLA

Truist Bank (Truist) revises Agency product guidelines to reflect updates to support the redesigned Fannie Mae Form 1003/Freddie Mac Form 65, *Uniform Residential Loan Application* (URLA), previously announced in Product Release [COR20-064](#).

Effective Dates

- **January 1, 2021:** Truist began accepting the redesigned URLA (*version with the 1/2021 effective date in the footer*) for loans with application dates on or after January 1, 2021 from Correspondent lenders who were ready to implement; however, Correspondent lenders were not required to begin using the redesigned URLA at that time
- **January 16, 2021:** Fannie Mae Desktop Underwriter® (DU®) messaging specifying the loan application submission file type was effective for DU Version 10.3 loan casefiles submitted or resubmitted to DU on or after the weekend of January 16, 2021
- **March 1, 2021:**
 - Use of the redesigned URLA is **mandatory** by all Correspondent lenders for loans with application dates on or after March 1, 2021
 - Fannie Mae Form 1003A/Freddie Mac Form 65A, *Statement of Assets and Liabilities* will be retired
- Use of the new DU and Freddie Mac Loan Product Advisor® (LPA®) technical specifications and revised LPA instructions for alimony income and Affordable Seconds is **mandatory** with the lender's implementation of the redesigned URLA (see dates above)
- **November 30, 2021:** Loans with applications received **prior to** the March 1, 2021 mandate on the legacy URLA form (*version with the 7/05 (rev. 6/09) effective date in the footer*) and legacy AUS format must be purchased by Truist on or before November 30, 2021.

Background Information

Product Release [COR20-064](#) announced Truist's acceptance and mandatory use dates of the redesigned URLA, along with information regarding new DU and LPA technical specifications and various other DU and LPA updates related to the redesigned URLA. To support the implementation of the redesigned URLA, we publish an updated Agency product description.

Bulletin Details

Revised Agency Product Description Reflects Updates to Support the Redesigned URLA

We revise the Agency product description to reflect updates to support the implementation of the redesigned URLA, previously announced in [COR20-064](#). With these updates, we took into account that the legacy URLA form (*version with the 7/05 (rev. 6/09) effective date in the footer*) and related DU/LPA loan casefiles will continue to be used for additional months. As a result, in some guideline topics, there are references to both the legacy and redesigned URLA forms.

See Product Release [COR20-064](#) for additional details related to the redesigned URLA.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all Agency guideline updates.

Revised Materials

Click [Agency Loan Programs](#) and [Correspondent Agency Overlay Matrix](#) to review the revised product materials.

Product Release

Information for Correspondent Lenders of Truist Bank
January 29, 2021 • COR21-006



Former Guidelines

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former guidelines.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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