



MEMORANDUM

VIA E-MAIL

TO: All WVHDF Lenders

FROM: Justin Hylbert   
Business Development & Lender Support Officer

DATE: Thursday, December 10, 2020

SUBJECT: Fannie Mae: URLA/Form 1003 Update & Implementation

By now you are aware of Fannie Mae's (FNMA) upcoming implementation of the redesigned Uniform Residential Loan Application (URLA)/1003. As this update impacts everyone, the Fund would like to convey guidance as to how we will handle the new form. Simply, we will be following Fannie Mae's timeline:

- **January 1, 2021:** You may begin using the new 1003 for applications dated on this date and thereafter. Use of the new form is not required, but optional.
- **March 1, 2021:** The redesigned 1003 is *required* on all applications taken on this date and thereafter.

Per FNMA guidance, please note that loans in your pipeline dated before March 1, 2021, must use the same 1003 format as initially originated until loan execution.

Please ensure your systems are prepared to generate the updated 1003 when appropriate. Should FNMA update its timeline on this implementation, the Fund will provide additional correspondence via memo. If you have any questions, please contact me or other Single-Family Lending staff. We appreciate your continued partnerships and cooperation.