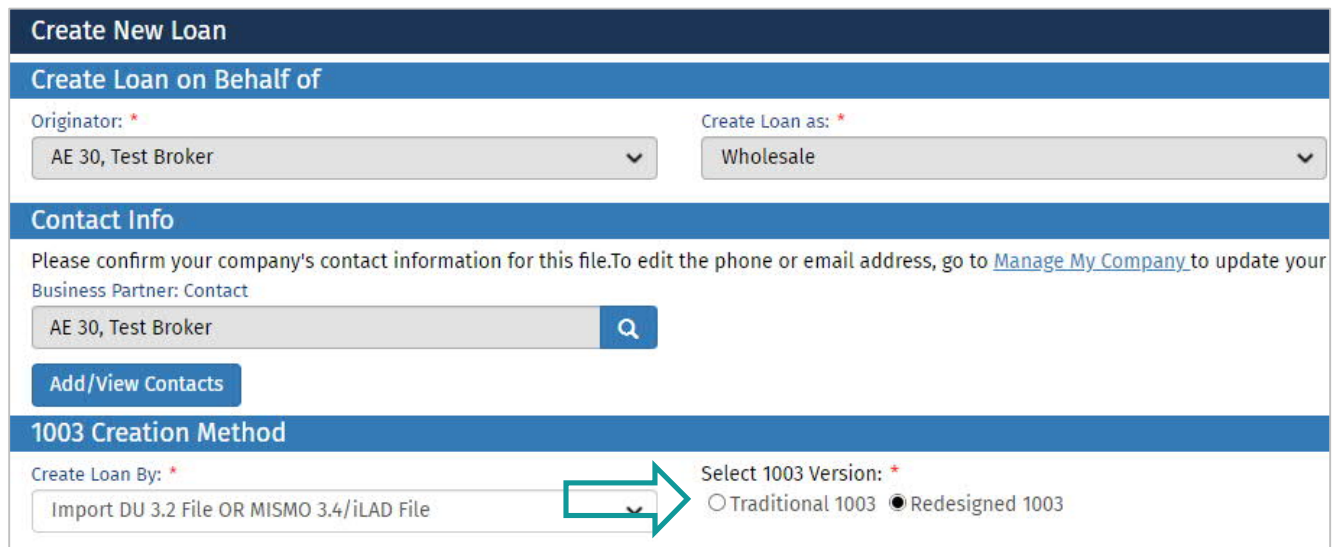


## Redesigned 1003 Overview

Government-Sponsored Enterprises (GSEs) Fannie Mae and Freddie Mac are implementing major changes to the universal residential loan application (URLA/1003). This job aid outlines many of the changes taking place to assist with entering loans into H2O.

## Redesigned 1003: Create New Loan

When creating a loan you will need to select which URLA you want to use in the 1003 Creation Method. Selecting Redesigned 1003 (also called MISMO 3.4, ULAD, or iLAD) will utilize the new 1003 format.



**Create New Loan**

**Create Loan on Behalf of**

Originator: \* AE 30, Test Broker

Create Loan as: \* Wholesale

**Contact Info**

Please confirm your company's contact information for this file. To edit the phone or email address, go to [Manage My Company](#) to update your Business Partner: Contact

AE 30, Test Broker

**Add/View Contacts**

**1003 Creation Method**

Create Loan By: \* Import DU 3.2 File OR MISMO 3.4/iLAD File

Select 1003 Version: \*  
 Traditional 1003  Redesigned 1003

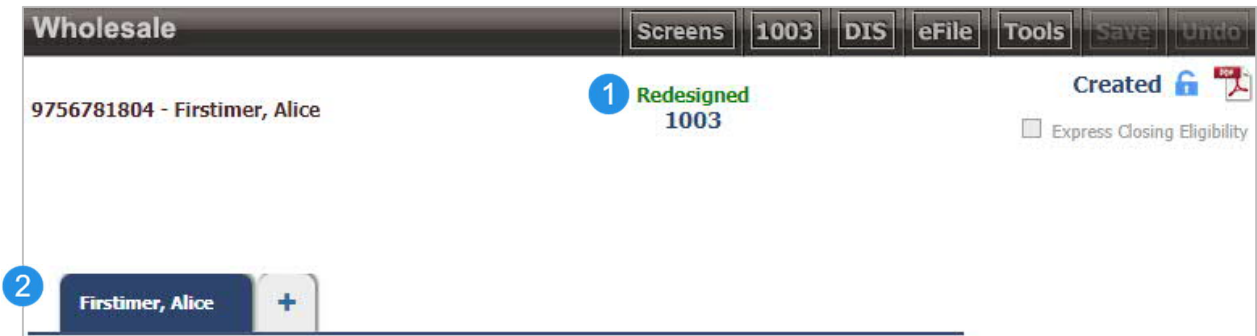


The following are not accepting new URLA Applications.

- Chase, Havens, & TCF
- State agencies in MD, NM, NJ, MI, PA, & WI

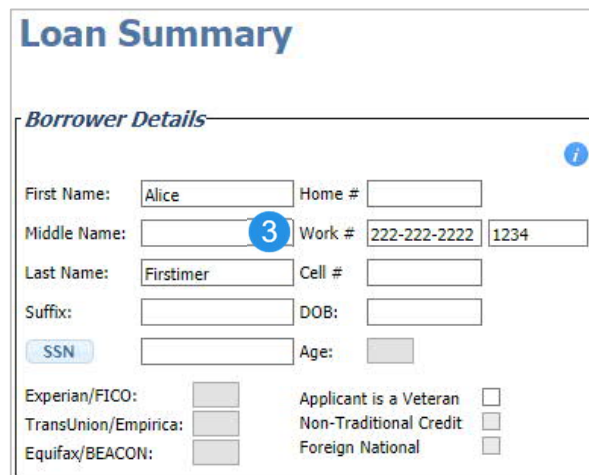
## Redesigned 1003: Loan Summary Screen

- 1 Redesigned Indicator: Displays when the new, redesigned 1003(URLA) is being utilized.
- 2 All Borrowers: display, at a glance, borrower and co-borrower names within the application tabs.



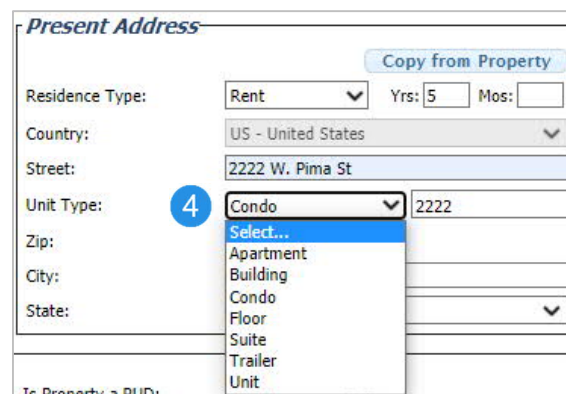
The screenshot shows the 'Wholesale' application interface. At the top, there are navigation buttons: 'Screens', '1003', 'DIS', 'eFile', 'Tools', 'Save', and 'Undo'. Below this, the text '9756781804 - Firstimer, Alice' is displayed. A green indicator '1 Redesigned 1003' is shown next to the borrower name. To the right, there are 'Created' and 'Express Closing Eligibility' options. At the bottom, a tab for 'Firstimer, Alice' is visible with a '+' sign, labeled with '2'.

- 3 Work Number: allows for an extension number to be included.



The screenshot shows the 'Loan Summary' form under the 'Borrower Details' section. The form includes fields for First Name (Alice), Middle Name, Last Name (Firstimer), Suffix, SSN, Home #, Work # (222-222-2222), Cell #, and Age. A blue circle '3' highlights the Work # field, which includes a separate extension number field (1234). Below these fields are checkboxes for Experian/FICO, TransUnion/Empirica, Equifax/BEACON, Applicant is a Veteran, Non-Traditional Credit, and Foreign National.

- 4 Address – Unit Type and Unit Number: Additional types of unit types have been added along with a separate field for unit numbers.



The screenshot shows the 'Present Address' form. It includes fields for Residence Type (Rent), Country (US - United States), Street (2222 W. Pima St), Unit Type (Condo), Zip, City, and State. A blue circle '4' highlights the Unit Type dropdown menu, which is open to show options: Select..., Apartment, Building, Condo, Floor, Suite, Trailer, and Unit. A 'Copy from Property' button is also visible at the top right of the form.

## Redesigned 1003: Emp, Inc & Housing Screen

- 1 Self-Employed/Business Owner: radio button label updated to include Business Owner.
  - Business Owned Percent must be entered before submitting AUS.
- 2 Current Primary/Secondary Employment: Must be indicated for each job. Only one job can be identified as Current Primary.
- 3 Employed by Family Member: Is required to indicate if the borrower is employed by a family member, property seller, real estate agent, or other party to the transaction.
- 4 Time in this Line of Work: requires Months and Years with separate fields to capture both.

### Employment Information

Order/View Digital Verification DIGITAL EMP/INC RECEIPT

---

**Borrower** Reconcile Emp/Inc

Print 'See attached borrower's authorization' on signature line.

**From**

Name:   Edit From

Employed   
  Self-Employed/Business Owner   
  Retired/Does Not Work

Current Primary   
  Current Secondary   
  Previous

**\*Warning: Borrower can have only one Current Primary employment**

Military Income

I am employed by a family member, property seller, real estate agent, or other party to the transaction.     Yes     No

Employer Name:

Attention:

Country:

Address:

Unit Type:

Zip:

City:

State:

Position:

Phone:

Fax:

Email:

Time in this Line of Work:  Yrs  Mos Add to Rolodex

Date Hired:

Date Terminated:

Time at this Job:

Monthly Base Income:

**Monthly Income**

Business Owned Percent:  %

Is this Income Foreign?     Yes     No

Is this Income Seasonal?     Yes     No

Comments:

## Redesigned 1003: Emp, Inc & Housing Screen – Military Income

- 1 Military Income: Checkbox allows for the military to be considered as Current Employment and enables the Military Entitlement popup.
- 2 Military Entitlements: Popup offers a list of military income sources to be manually entered for both Taxable and Non-Taxable Entitlements.

### Employment Information

Save & Next

Order/View Digital Verification
DIGITAL EMP/INC RECEIVED, RECONCILIATION NOT REQUIRED

**Borrower** Reconcile Emp/Inc

Print 'See attached borrower's authorization' on signature line.

**From**

Name:   Edit From

Employed   
  Self-Employed/Business Owner   
  Retired/Does Not Work  
 Current Primary   
  Current Secondary   
  Previous

\*Warning: Borrower can have only one Current Primary employment

Military Income

**Co-Borrower** Reconcile Emp/Inc

Print 'See attached borrower's authorization' on signature line.

**From**

Name:   Edit From

Employed   
  Self-Employed/Business Owner   
  Retired/Does Not Work  
 Current Primary   
  Current Secondary   
  Previous

Employer Name:

Date Terminated:

Time at this Job:

Monthly Base Income:

**Military Entitlements**

**Monthly Income**

Business Owned Percent:  %

Is this Income Seasonal or Foreign?

Military Entitlements

<b>Taxable Entitlements</b>	
Military Combat Pay:	<input type="text" value="\$0.00"/>
Military Flight Pay:	<input type="text" value="\$1.00"/>
Military Hazard Pay:	<input type="text" value="\$0.00"/>
Military Overseas Pay:	<input type="text" value="\$0.00"/>
Military Prop Pay:	<input type="text" value="\$0.00"/>
<b>Taxable Subtotal:</b>	<input type="text" value="\$1.00"/>
<b>Non-Taxable Entitlements</b>	
Military Clothes Allowance:	<input type="text" value="\$0.00"/>
Military Quarters Allowance:	<input type="text" value="\$0.00"/>
Military Rations Allowance:	<input type="text" value="\$0.00"/>
Military Variable Housing Allowance:	<input type="text" value="\$1.00"/>
<b>Non-taxable Subtotal:</b>	<input type="text" value="\$1.00"/>
<b>Total:</b>	<input type="text" value="\$2.00"/>

OK
Cancel

## Redesigned 1003: Assets, Liabilities & REO Screen

- 1 Total Assets: Quickly identified for the Current Application and All Applications combined.
  - Total Bank Deposits: includes Assets, Bank Accounts, Retirement, & Other Accounts.
  - Total Assets: includes Other Assets and Gifts & Grants.
- 2 Assets – Bank Accounts, Retirement & Other Accounts: are two different sections for the Current Application and Other Applications, if it applies.
- 3 In the Name of and Shared With: these fields identify the Primary Account holder and another borrower also on the account from the existing application or another application on the loan.

### Assets, Liabilities & REO

Save & Next

---

**Assets**

1 **Total Assets**

Total Bank Deposits - Current Application	\$250,000	Total Assets – Current Application	\$250,000
Total Bank Deposits - All Applications	\$250,000	Total Assets – All Applications	\$250,000

Order Digital Verification

2 **Assets – Bank Accounts, Retirement & Other Accounts** Current Application Balance Reconcile Assets

Chase Bank \$250,000.00

In the Name of	Shared with	Account Name (Digitally Verified)	Account Number	Account Type	Balance	Digitally Verified
Alice Firsti...			XXXXX6789	Checking	\$250,000.00	<span style="font-size: 1.2em;">✔</span> <span style="font-size: 1.2em;">✖</span>

⏪ ⏩ 1 ⏪ ⏩ Page 1 of 1 Records Per Page: 5

Refresh

**Assets – Bank Accounts, Retirement & Other Accounts** Other Application(s) Balance

No Bank Depositories...

⏪ ⏩ Page 0 of 0 Records Per Page: 5

## Redesigned 1003: Emp, Inc & Housing Screen Continued

- 4 Other Assets and Credits: has been updated to simplify entering other types of assets.
  - Earnest Money Deposits are now entered in the Other Assets and Credits section.
- 5 Gifts or Grants: have been itemized into their own section.
  - Gift funds must be entered into the Down Payment section if listed in Gift or Grants section.

**4 Other Assets and Credits**

Application	Asset or Credit Type	In the Name of	Shared with?	Amount
No Other Assets...				
« <		> »		Page 0 of 0
				Records Per Page: 5

---

**5 Gifts or Grants**

Application	Deposited?	Asset Type	In the Name of	Shared With?	Source	Amount
No Gifts Or Grants...						
« <		> »			Page 0 of 0	
						Records Per Page: 5

- 6 HELOC: Account Type requires additional information to be captured.
  - REO Loan Type: section are FHA, VA, Conventional, USDA, and Other.
  - Credit Limit: amount of the HELOC must be entered.

**Liabilities**

[Credit](#)

**Liabilities (Mortgage: 2, Other: 5)**

Include In Reserves	Omit	Will Be Paid?	B/C	Creditor Name	Liability Type	Monthly Payment	Months Left	Unpaid Balance	Property to which this
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B						

**Add/Edit Liability**

Name:  Phone:

Attn:  Fax:

Address:  Email:

Zip:

City:

State:

---

**Account Information**

Account Type: HELOC Account In Name of:  Account Number:

No. Months to Exclude from Installment Debts:  Balance:  \$0

Property to which this applies:  Months Left:

Include In Reserves Payment:  \$0

Will be Paid off (\*) Payoff Amount:  \$0

Exclude from URLA page 2 Liabilities Total

Resubordinated Indicator

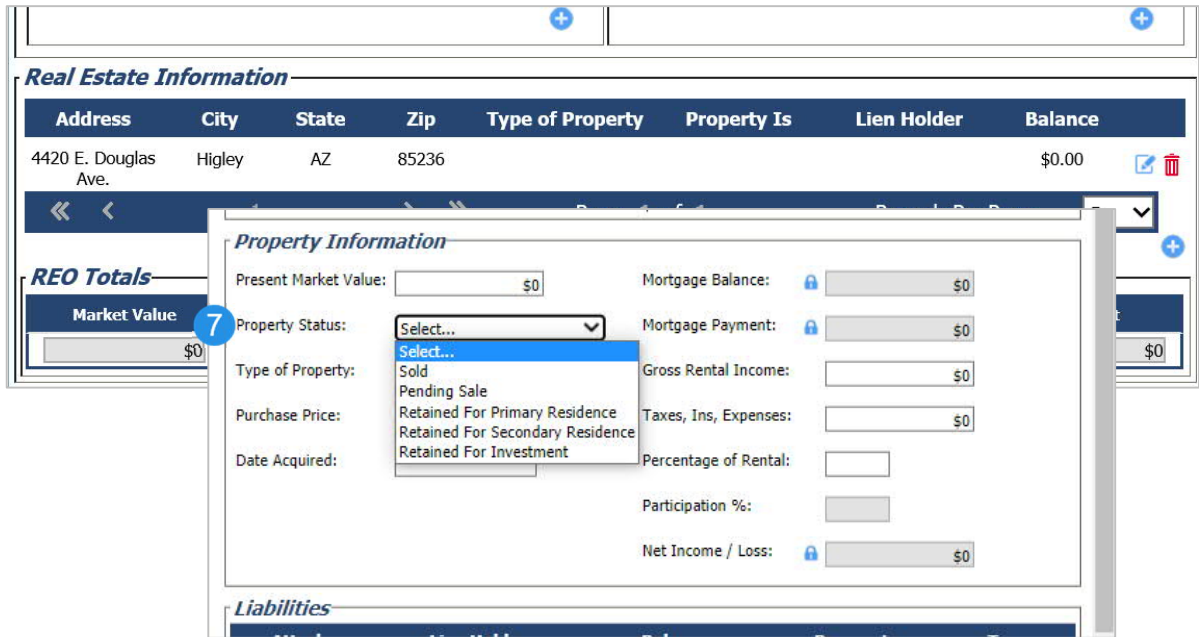
REO Loan Type:  Select... 6

Credit Limit:  \$0

[Add Another](#) [OK](#) [Cancel](#)

## Redesigned 1003: Emp, Inc & Housing Screen Continued

- 7 Property Status: dropdown has been updated to reflect the options on the new 1003 for Sold, Pending, and Retained.



The screenshot displays the 'Real Estate Information' section of a form. A table lists property details, and a 'Property Information' modal is open. The 'Property Status' dropdown menu is expanded, showing options: 'Sold', 'Pending Sale', 'Retained For Primary Residence', 'Retained For Secondary Residence', and 'Retained For Investment'. A blue circle with the number '7' highlights the dropdown menu.

Address	City	State	Zip	Type of Property	Property Is	Lien Holder	Balance
4420 E. Douglas Ave.	Higley	AZ	85236				\$0.00

**Property Information**

Present Market Value:

Mortgage Balance:

Property Status: **Select...** (dropdown menu open)

Mortgage Payment:

Type of Property: **Select...** (dropdown menu open)

Gross Rental Income:

Purchase Price:

Taxes, Ins, Expenses:

Date Acquired:

Percentage of Rental:

Participation %:

Net Income / Loss:

## Redesigned 1003: Decl & Demo. Information Screen

- 1 Redesigned Questions: to provide a clearer, more applicable questionnaire.
- 2 Clarifying Questions: Additional questions appear when answering YES in sections C, L, or M.
  - Citizenship has been moved to 1003>Property & Borrower>Borrower Details.

<b>Decl. &amp; Demo. Information</b>		<a href="#">Save &amp; Next</a>	
<i>Declarations</i>			
	<b>Borrower</b>	<b>CoBorrower</b>	
1 A. Will you occupy the property as your primary residence? If YES, have you had an ownership interest in another property in the last three years? If YES, complete (1) and (2) below (1) What type of property did you own: Primary residence (PR), FHA secondary residence (SR), second home (SH) or Investment Property (IP)? (2) How did you hold title to the property: by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	<input type="radio"/> No <input checked="" type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Yes PR <input type="text"/> S <input type="text"/>	<input type="radio"/> No <input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Yes	
B. If this is a Purchase Transaction: Do you have a family relationship or business affiliation with the seller of the property?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
C. Are you borrowing any money for this real estate transaction (e.g., money for your closing costs or down payment) or obtaining any money from another party, such as the seller or realtor, that you have not disclosed on this loan application? If YES, what is the amount of this money?	<input type="radio"/> No <input checked="" type="radio"/> Yes \$0.00	<input type="radio"/> No <input type="radio"/> Yes	
D. 1. Have you or will you be applying for a mortgage loan on another property (not the property securing this loan) on or before closing this transaction that is not disclosed on this loan application? 2. Have you or will you be applying for any new credit (e.g., installment loan, credit card, etc.) on or before closing this loan that is not disclosed on this application?	<input checked="" type="radio"/> No <input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Yes	
E. Will this property be subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through your property taxes (e.g., the property Assessed Clean Energy Program)?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
F. Are you a co-signer or guarantor on any debt or loan that is not disclosed on this application?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
G. Are there any outstanding judgements against you?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
H. Are you currently delinquent or in default on a Federal debt?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
I. Are you a party to a lawsuit in which you potentially have any personal financial liability?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
J. Have you conveyed title to any property in lieu of foreclosure in the past 7 years?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
K. Within the past 7 years, have you completed a pre-foreclosure sale or short sale, whereby the property was sold to a third party and the Lender agreed to accept less than the outstanding mortgage balance due?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input type="radio"/> No <input type="radio"/> Yes	
L. Have you had property foreclosed upon in the last 7 years? Credit Report Shows Foreclosure That Is Incorrect Credit Report Foreclosure Is Due To Extenuating Circumstances	<input type="radio"/> No <input checked="" type="radio"/> Yes <input type="checkbox"/> <input type="checkbox"/>	<input type="radio"/> No <input type="radio"/> Yes	
M. Have you declared bankruptcy within the past 7 years? If YES, identify the types(s) of bankruptcy: Disregard Credit Report – Inaccurate Bankruptcy Information Credit Report - Bankruptcy is Due to Extenuating Circumstances	<input type="radio"/> No <input checked="" type="radio"/> Yes <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> <input type="checkbox"/>	<input type="radio"/> No <input type="radio"/> Yes	