



# Announcement

## Announcement # 20-81

**Date:** 12/21/2020

### **Topic: Use of the Redesigned Loan Application (URLA)**

As announced in Fannie Mae lender letter 2020-10 and Freddie Mac Bulletin 2020-26, PennyMac will be accepting the redesigned URLA and associated AUS specifications under the following timeline:

- January 1, 2021: PennyMac will accept the new 1003 loans with applications on after January 1, 2021.
- March 1, 2021: PennyMac will require the new 1003 for loans with applications on or after March 1, 2021.
  - PennyMac will continue to accept loans using the old 1003 for loans with applications on or before March 1, 2021.
- PennyMac will announce a deliver by deadline for loans using the old 1003 at a future date.

Loans must be delivered using the 1003 version originally submitted to the AUS. Lenders may not change formats during the loan origination process.

The following resources are available for additional information on conventional loans:

Fannie Mae: <https://singlefamily.fanniemae.com/delivering/uniform-mortgage-data-program/uniform-residential-loan-application>

Freddie Mac: <https://sf.freddiemac.com/tools-learning/uniform-mortgage-data-program/ulad>

Please contact your Sales Representative with any questions.