

Analyzing the New URLA 2020

Section 3- Financial Information

Real Estate Owned



Please follow along with a copy of the new URLA 2020, page 4. Click [HERE](#) to view.

* Encompass user FULL view is not available as of July 8, 2019.

Verification of Mortgage (VOM)

Updates!

- Select ownership of VOM (borrower/coborrower/both) can be set by linking VOL through pre-existing Attach/Show Liens function
- If a property is owned free and clear, Does Not Apply should be selected
 - Does Not Apply selected by borrower will collapse borrower's view of form during application process
- VOL and VOM values must be in sync—if linked VOL is in conflict with information from VOM, VOM must be manually selected/updated to correct value
- Include in Export- If two or more borrowers own the same property and property is listed on more than one application, Include in Export would be unchecked. If separate real estate, keep Include in Export selected.

VOM	
Property Is	Address
Primary Residence	1 Main Apartment 1, Glen Carbon, IL 62034
VOM is for	Borrower
Date	//
<input checked="" type="checkbox"/> Print "See attached borrower's authorization" on signature line.	
From	
Title	updated value title
Phone	000-000-0000
Fax	000-000-0000
Property Information	
Street Address	1 Main
Unit Type	Apartment
Unit #	1
City	Glen Carbon
State	IL
Zip	62034
<input checked="" type="checkbox"/> Subject Property	
Property is used as	
Primary Residence	
<input checked="" type="checkbox"/> Include in Export (deselect if this is duplicated asset)	
Attach/Show Liens	
<input type="checkbox"/> Does Not Apply	
Mortgage Balance	93,911.89
Mortgage Payment	477.42
Present Market Value	