

# Analyzing the New URLA 2020

## Section 1- Borrower Information



Please follow along with a copy of the new URLA 2020. Click [HERE](#) to view. Some items pertain only to the user view\*

\* Encompass user FULL view is not available as of June 17, 2019.

### Borrowers

- Encompass user view will retain the structure of two borrowers in a pair and data can be collected side by side, but written application will be separated by individual borrowers, regardless of joint application status

Section 1: Borrower Information	
<b>1a. Personal Information - Borrower</b>	<b>1a. Personal Information - Co-Borrower</b>
<input type="checkbox"/> Print Additional Borrower URLA	
First Name: <input type="text" value="Dagwood"/>	First Name: <input type="text" value="Blondie"/>
Middle: <input type="text"/>	Middle: <input type="text"/>
Last Name: <input type="text" value="Bumstead"/> Suffix: <input type="text"/>	Last Name: <input type="text" value="Bumstead"/> Suffix: <input type="text"/>
Alternate Names: <input type="text" value="Dagwood Paul Bumstead; Dagwood P"/>	Alternate Names: <input type="text"/>
SSN: <input type="text" value="999-99-9999"/>	SSN: <input type="text" value="999-99-9998"/>
DOB: <input type="text" value="03/01/1927"/>	DOB: <input type="text" value="05/09/1929"/>
Citizenship: <input checked="" type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non Permanent Resident Alien	Citizenship: <input checked="" type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Permanent Resident Alien
Type of Credit: <input type="checkbox"/> I am applying for individual credit. <input checked="" type="checkbox"/> I am applying for joint credit.	
Borrower Count: <input type="text" value="2"/>	

### NEW! Alternate Names

- Has been created to capture one or more alternate names associated with each borrower

Section 1: Borrower Information	
<b>1a. Personal Information - Borrower</b>	<b>1a. Personal Information - Co-Borrower</b>
<input type="checkbox"/> Print Additional Borrower URLA	
First Name: <input type="text" value="Dagwood"/>	First Name: <input type="text"/>
Middle: <input type="text"/>	Middle: <input type="text"/>
Last Name: <input type="text" value="Bumstead"/> Suffix: <input type="text"/>	Last Name: <input type="text"/> Suffix: <input type="text"/>
Alternate Names: <input type="text" value="Dagwood P Bumstead; Dagwood Paul"/>	Alternate Names: <input type="text"/>

  

Borrower Vesting	
Name	<input type="text" value="Dagwood Bumstead"/>
Also Known As	<input type="text" value="Dagwood P Bumstead; Dagwood Paul Bumstead"/>
Social Security No.	<input type="text"/>
Vesting Type	<input type="text" value="Individual"/>
DOB	<input type="text"/>

## NEW! Type of Credit

- A calculated field based on the number of borrowers associated with the transaction.
- THIS SECTION IS NOT TIED TO THE PULL OF CREDIT REPORT DATA. (Individual and joint credit report pulls will depend on the loan scenario)
  - If there is more than a single borrower, "I am applying for **joint credit**" must be chosen
- Borrower Count- total number of borrowers associated with a loan (pulled from the last name indicator)

Section 1: Borrower Information

1a. Personal Information - Borrower

1a. Personal Information - Co-Borrower

Print Additional Borrower URLA

First Name

Middle

Last Name Suffix

Alternate Names

SSN

DOB

Citizenship

U.S. Citizen

Permanent Resident Alien

Non-Permanent Resident Alien

Type of Credit

I am applying for individual credit.

I am applying for joint credit.

Borrower Count

## NEW! Marital Status and Unmarried Addendum

- If the borrower indicates they are Unmarried, additional questions become available in regard to other domestic relationships
- If no other domestic relationship type is entered, the unmarried addendum will not be generated
- The addendum will be generated for each borrower who indicates they are unmarried and have joint property rights

Marital Status

Married

Separated

Unmarried ?

Yes Is there a person who is not your legal spouse but who currently has real property rights similar to those of a legal spouse?

Domestic Relationship Type

Civil Union

Domestic Partnership

Other

Registered Reciprocal Beneficiary Relationship

Marital Status

Married

Separated

Unmarried ?

Is there a person who is not your legal spouse but who currently has real property rights similar to those of a legal spouse?

Domestic Relationship Type

Other Domestic Relationship Type

State

## Current Address/ VOR

- **NEW!** Current housing expense is captured per address only if the borrower(s) are currently renting
  - If owned, mortgage payment is reflected under VOD
- **NEW!** Addition of the "No Primary Housing Expense" indicator
  - This will be chosen if borrower/coborrower is living rent free or has no primary housing expense

<p><b>Current Address</b> <span style="float: right;">Show all VOR</span></p> <p>Street Address <input type="text"/></p> <p>Unit Type <input type="text" value=""/></p> <p>Unit # <input type="text"/></p> <p>City <input type="text"/></p> <p>State <input type="text"/> Zip <input type="text"/></p> <p>Country <input type="text"/></p> <p>How Long at Current Address <input type="text"/> Y <input type="text"/> M</p> <p>Housing</p> <p><input type="checkbox"/> No Primary Housing Expense</p> <p><input type="checkbox"/> Own</p> <p><input type="checkbox"/> Rent (\$ <input type="text"/> / Month)</p>	<p><b>Current Address</b> <span style="float: right;">Copy from Borrower</span></p> <p>Street Address <input type="text"/></p> <p>Unit Type <input type="text" value=""/></p> <p>Unit # <input type="text"/></p> <p>City <input type="text"/></p> <p>State <input type="text"/> Zip <input type="text"/></p> <p>Country <input type="text"/></p> <p>How Long at Current Address <input type="text"/> Y <input type="text"/> M</p> <p>Housing</p> <p><input type="checkbox"/> No Primary Housing Expense</p> <p><input type="checkbox"/> Own</p> <p><input type="checkbox"/> Rent (\$ <input type="text"/> / Month)</p>
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## Mailing Address

- Addresses in the new URLA have a new detailed structure, to break out unit type and unit number (previously all collected under one Street Address field)

<p><b>Mailing Address</b></p> <p><input checked="" type="checkbox"/> Same as Present-Does not Apply</p> <p>Address <input type="text" value="1 Main Street Apartment 1"/></p> <p>Street Address <input type="text" value="1 Main Street"/></p> <p>Unit Type <input type="text" value="Apartment"/> Unit # <input type="text" value="1"/></p> <p>City <input type="text" value="Glen Carbon"/></p> <p>State <input type="text" value="IL"/> Zip <input type="text" value="62034"/></p> <p>Country <input type="text" value="US"/></p>	<p><b>Mailing Address</b> <span style="float: right;">Copy from Borrower</span></p> <p><input checked="" type="checkbox"/> Same as Present-Does not apply</p> <p>Address <input type="text" value="1 Main Street Apartment 1"/></p> <p>Street Address <input type="text" value="1 Main Street"/></p> <p>Unit Type <input type="text" value="Apartment"/> Unit # <input type="text" value="1"/></p> <p>City <input type="text" value="Glen Carbon"/></p> <p>State <input type="text" value="IL"/> Zip <input type="text" value="62034"/></p> <p>Country <input type="text" value="US"/></p>
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## NEW! Military Service

- Included on all loan applications, regardless of product type
- Detailed information about service, including active duty and expiration date can now be captured per borrower on all applications

<p><b>Military Service</b></p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> Currently serving on active duty Expiration Date of Service/Tour <input type="text"/> // <input type="text"/></p> <p><input type="checkbox"/> Currently retired, discharged, or separated from service</p> <p><input type="checkbox"/> Only period of service was as a non-activated member of the Reserve or National Guard</p> <p><input type="checkbox"/> Surviving spouse</p>	<p><b>Military Service</b></p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> Currently serving on active duty Expiration Date of Service/Tour <input type="text"/> // <input type="text"/></p> <p><input type="checkbox"/> Currently retired, discharged, or separated from service</p> <p><input type="checkbox"/> Only period of service was as a non-activated member of the Reserve or National Guard</p> <p><input type="checkbox"/> Surviving spouse</p>
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**NEW! Language Preference- UNDER REVIEW- SUBJECT TO CHANGE**

- Currently under stakeholder review for final URLA
- The primary language in which each borrower would prefer to do business can now be captured

<p><b>Language Preference</b></p> <p><input type="checkbox"/> English   <input type="checkbox"/> Chinese   <input type="checkbox"/> Korean</p> <p><input type="checkbox"/> Spanish   <input type="checkbox"/> Tagalog   <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other <input type="text"/></p> <p><input type="checkbox"/> I do not wish to respond</p>	<p><b>Language Preference</b></p> <p><input type="checkbox"/> English   <input type="checkbox"/> Chinese   <input type="checkbox"/> Korean</p> <p><input type="checkbox"/> Spanish   <input type="checkbox"/> Tagalog   <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other <input type="text"/></p> <p><input type="checkbox"/> I do not wish to respond</p>
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**Employment Income**

- **NEW!** All income captured at the employment level
- **NEW!** Military Entitlements (previously under Other Income) have now been added into the VOE and gross income for the VOE
- **NEW!** Declarations included for declaring relationship to parties within the transaction and self-employed borrowers

Section 1: Borrower Information (Continued)	
1b. Current/Self Employment and Income - Borrower	1b. Current/Self Employment and Income - Co-Borrower
<input type="checkbox"/> Does Not Apply <span style="float: right;">Show all VOE</span>	<input type="checkbox"/> Does Not Apply <span style="float: right;">Show all VOE</span>
Employer or Business Name <input type="text"/> Street <input type="text"/> City <input type="text"/> State <input type="text"/> Zip <input type="text"/> Phone <input type="text"/>	Employer or Business Name <input type="text"/> Street <input type="text"/> City <input type="text"/> State <input type="text"/> Zip <input type="text"/> Phone <input type="text"/>
Position or Title <input type="text"/> Start Date // <input type="text"/> <input type="text"/> How long in this line of work <input type="text"/> Years <input type="text"/> Months	Position or Title <input type="text"/> Start Date // <input type="text"/> <input type="text"/> How long in this line of work <input type="text"/> Years <input type="text"/> Months
<b>Gross Monthly Income</b> Base <input type="text"/> / Month Overtime <input type="text"/> / Month Bonus <input type="text"/> / Month Commission <input type="text"/> / Month Military Entitlements <input type="text"/> / Month Other <input type="text"/> / Month Total <input type="text"/> / Month	<b>Gross Monthly Income</b> Base <input type="text"/> / Month Overtime <input type="text"/> / Month Bonus <input type="text"/> / Month Commission <input type="text"/> / Month Military Entitlements <input type="text"/> / Month Other <input type="text"/> / Month Total <input type="text"/> / Month
<b>Check if this statement applies</b> <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction  <input type="checkbox"/> Check if you are the Business Owner or Self-Employed <input type="checkbox"/> I have an ownership share of less 25% <input type="checkbox"/> I have an ownership share of 25% or more Monthly Income (or Loss) <input type="text"/>	<b>Check if this statement applies</b> <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction  <input type="checkbox"/> Check if you are the Business Owner or Self-Employed <input type="checkbox"/> I have an ownership share of less 25% <input type="checkbox"/> I have an ownership share of 25% or more Monthly Income (or Loss) <input type="text"/>

## Employment Income (Continued)

- Additional Employment and Previous Employment (Section 1c and 1d) now includes a Does Not Apply indicator.
  - If Does Not Apply is selected and information later input, the indicator will be removed due to enough data being entered to negate previous selection

1d. Previous Employment and Income - Borrower	1d. Previous Employment and Income - Co-Borrower
<input type="checkbox"/> Does Not Apply	<input checked="" type="checkbox"/> Does Not Apply
Employer or Business Name: My Prior Employer	Employer or Business Name: [ ]
Street Address: 1 Main	Street Address: [ ]
Unit Type: Suite	Unit Type: [ ]
Unit #: 1	Unit #: [ ]
City: Washington	City: [ ]
State: DC Zip: 20202	State: [ ] Zip: [ ]
Phone: 202-111-1212	Phone: [ ]
Position or Title: My Prior Position	Position or Title: [ ]
Start Date: 01/20/2015	Start Date: //
End Date: 12/31/2017	End Date: //

- Income will be automatically updated based on changes to VOE (add/change/delete) and other income sources

V. Monthly Income and Combined Housing Expense		
Gross Monthly Income		
	Borrower	Co-Borrower
Base	7,500.00	[ ]
Over time	1,000.00	[ ]
Bonuses	500.00	[ ]
Commissions	[ ]	[ ]
Div. / Interest	[ ]	[ ]
Net Rent Inc.	[ ]	[ ]
Other	[ ]	[ ]
Other	[ ]	[ ]
<b>Total</b>	<b>9,000.00</b>	[ ]

## NEW! Verification of Other Income

- Total of all Other Income per borrower will be reflected in Gross Monthly Income as Other Income
- Dividends and Interest Income will now be captured here
- Additionally supports the identification of other income as either Foreign Income or Seasonal Income (or both)

1e. Income from Other Sources		<input type="checkbox"/> Does not apply
Include income from other sources below. Under Income Source, choose from the sources listed here:		
<ul style="list-style-type: none"> <li>• Alimony</li> <li>• Automobile Allowance</li> <li>• Boarder Income</li> <li>• Capital Gains</li> </ul>	<ul style="list-style-type: none"> <li>• Child Support</li> <li>• Disability</li> <li>• Foster Care</li> <li>• Housing or Parsonage</li> </ul>	<ul style="list-style-type: none"> <li>• Interest and Dividends</li> <li>• Mortgage Credit Certificate</li> <li>• Mortgage Differential</li> <li>• Payments</li> </ul>
		<ul style="list-style-type: none"> <li>• Notes Receivable</li> <li>• Public Assistance</li> <li>• Retirement (e.g., Pension, IRA)</li> <li>• Royalty Payments</li> <li>• Separate Maintenance</li> <li>• Social Security</li> <li>• Trust</li> </ul>
		<ul style="list-style-type: none"> <li>• Unemployment Benefits</li> <li>• VA Compensation</li> <li>• Other</li> </ul>
<b>NOTE: Reveal alimony, child support, separate maintenance, or other income ONLY IF you want it considered in determining your qualification for this loan.</b>		
Income Source – use list above		Monthly Income
		\$
		\$
		\$
	Provide TOTAL Amount Here	\$

