

THE NEW URLA

1003 REDESIGN

BROKER TRAINING | MARCH 2021



Today's Agenda

- ★ What is URLA?
- ★ What's new in STAR
- ★ Explore What's Different
- ★ Support

New URLA Introduction

- ★ **URLA is the New 1003!!**
- ★ Fannie Mae and Freddie Mac have **redesigned** the 1003 to **improve** the Borrower and Lender experience
- ★ Alongside the redesign, DU & LP leverage some of the new corresponding fields
- ★ Old applications used a **familiar 3.2** file that's been in effect for many years, **new applications** use an upgraded 3.4 MISMO file
- ★ Use of the new application is mandatory industry-wide as of **March 1, 2021**

STAR

THE NEW URLA: 1003 REDESIGN



 **ORION**
LENDING

The logo for Orion Lending, featuring a stylized 'O' with a yellow and orange swoosh, followed by the word 'ORION' in a large, white, serif font, and 'LENDING' in a smaller, white, sans-serif font below it.

STAR Broker Experience

- ★ Existing loans with application dates prior to March 1st are **not** affected
- ★ STAR now supports uploads of the **new 3.4** file format
- ★ STAR will **continue to support** uploads of the 3.2 file format **indefinitely**
- ★ Broker disclosed loans are also supported in **both** 3.2 and 3.4 file formats
- ★ New 3.2 uploads with application dates March 1 or later, STAR **converts** to the new 3.4
 - ★ You are directed to the **updated 1003 screens** to complete new or missing information not imported from the 3.2 file

NEW URLA WHAT'S DIFFERENT?

THE NEW URLA: 1003 REDESIGN



New URLA What's Different

Overall Changes

- ★ The new 1003 gathers **more borrower information** than before
- ★ Sections are **dynamic**, expanding when more information is required
- ★ The new printed version may run between **12-18 pages**, depending on the number of borrowers
- ★ The printed version and on-screen **versions are different**


IN STAR WHAT'S DIFFERENT? ✨

THE NEW URLA: 1003 REDESIGN



New URLA What's Different

STAR > Uploading a new loan



HOME **UPLOAD A LOAN** PIPELINE RATES & PRODUCTS ▾ RESOURCE CENTER MY COMPANY ▾ MARKETING STUDIO

Upload a Loan


Account Executive
Leonard Spatola
714-406-3619
lspatola@orionlending.com

Account Manager
Josie Luce
714-500-7867
jluce@orionlending.com

STAR Support
Click to Chat
844-202-8440
starhelp@orionlending.com

You are logged in as Strategy Beta of Strategy Group Beta Broker

Upload your DU 3.2 or MISMO 3.4 file to create the loan in STAR:

 [DROP HERE](#) or [click to browse](#)

Who will be the issuing party for the initial disclosures?

☐ I'm going to create my LE and Initial Disclosures in STAR.
☐ I'll provide my LE and Initial Disclosures to the borrower and upload with my full submission package.
☐ Still shopping for the property... (TBD)

Program Type

- Select - ▾

Loan Term

30 Years ▾

AU Findings

- Select - ▾

Loan Purpose

Purchase

Amort Type

Fixed Rate

Comp Type

- Select -

UPLOAD LOAN

Based on the application date, the New URLA (1003) format is required for this loan. Click Continue Upload to import the 3.2 data. You will then be directed to the 1003 screens to complete any required fields for the new URLA.

CONTINUE UPLOAD

[Cancel & Upload in 2020 URLA \(New 1003\) format](#)

New URLA What's Different

STAR > Employment Income messages when converting 3.2 to 3.4

STAR has attempted to assign and convert the income for this loan to the new URLA format. Please review all income to confirm accuracy.

[GO TO EMPLOYMENT & INCOME](#)

[Cancel & Upload in 2020 URLA \(New 1003\) Format](#)

We found military income for John Homeowner that needs to be associated with an employer. Please create an employment record and add this income.

STAR has also attempted to assign and convert the other income for this loan to the new URLA format. Please review all income to confirm accuracy.

[GO TO EMPLOYMENT & INCOME](#)

[Cancel & Upload in 2020 URLA \(New 1003\) Format](#)

New URLA What's Different

Loan Terms & Property: New Subordinate Financing (Purchases and Refinances)

OLD 1003

MORTGAGE TYPE & LOAN TERMS

Mortgage Applied for: Conventional

No. of Months: 360

Agency Case Number:

Amortization Type: Fixed Rate

Loan Amount: \$225,000.00

Interest Rate: 4.500%

PROPERTY INFO

Property Address: TBD

City, State & Zip: ALABASTAR AL 35007

Loan Purpose: Purchase

Property Will Be: Owner Occupied

Property Type: SFR

Year Built:

Loan Type: Closed End

Loan Amount: - Select - HELOC Closed End

Firsttimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

NEW URLA

MORTGAGE TYPE & LOAN TERMS

Mortgage Applied for: Conventional

No. of Months: 360

Agency Case Number:

Amortization Type: Fixed Rate

Loan Amount: \$100,000.00

Interest Rate: 4.250%

New Subordinate Financing:

Creditor Name:

Loan Type: HELOC

Monthly Payment: \$87.64

Initial Draw Amount: \$5,000.00

Total Credit Amount: \$5,000.00

Lien Position: 2nd

PROPERTY INFO

Property Address: 1234 Mayflower TEST ES

Unit #: 321

City, State & Zip: Dawson IA 50060

Loan Purpose: Purchase

Property Will Be: Owner Occupied

Property Type: 4 Units

Year Built:

Subject Gross Monthly Rents: \$0.00

Estimated Net Monthly Rents:

NEXT

New URLA What's Different

Loan Terms & Property: Subject Gross Monthly Rents

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

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ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

MORTGAGE TYPE & LOAN TERMS

Mortgage Applied for:

Conventional

Agency Case Number:

Loan Amount:

\$100,000.00

NEW SUBORDINATE FINANCING

PROPERTY INFO

Property Address:

1234 Mayflower TEST ES

Unit #:

321

City, State & Zip:

Dawson

IA

50060

Loan Purpose:

Purchase

Property Will Be:

Owner Occupied

Property Type:

4 Units

Year Built:

Subject Gross Monthly Rents:

\$6,546.45

Estimated Net Monthly Rents:

\$4,909.84

STAR calculated this amount using 75% of the subject gross monthly rents, less the total monthly housing expense for this property.

Estimated Net Monthly Rents:

\$4,909.84

NEXT

New URLA What's Different

Borrower Info > General Info: URLA Unmarried Borrower Addendum Questions

Firsttimer, Dad

LOAN TERMS & PROPERTY

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LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

BORROWER

Name: Dad

Social Security No: 999-00-8881

Date of Birth: 07/24/1966

Marital Status: ?

Unmarried

Is in a domestic relationship (real property rights similar to spouse)? ☐ No ☒ Yes

Domestic Relationship Type: - Select -

- Select -

Civil Union

Domestic Partnership

Registered Reciprocal Beneficiary Relationship

Other

State where relationship was formed:

Home Phone:

of Dependents: 2

Age of Dependents: 15, 17

☒ Has a co-borrower

Unmarried = Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship

Marital Status: ?

NEXT

New URLA What's Different

Borrower Info > Employment/Income: Co-Borrower's Employment on its own screen, and Per Employer Income takes its place

OLD 1003

CURRENT EMPLOYMENT

BORROWER

Employer or Business Name: ☐ Self-Employed

My Job

Position or Title: Job

Street Address: 123 Main Street

City: Alabastar State: AL Zip: 35007

Phone: 818 - 555 - 1212

Start Date: MM / YYYY 1 yrs. 0 mos.

How long in profession?

CO-BORROWER

Employer or Business Name:

Position or Title:

Street Address:

City:

State:

Zip:

Phone:

Start Date: MM / YYYY

How long in profession?

ANOTHER CURRENT JOB

NEW URLA

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

DAD FIRSTIMER CURRENT EMPLOYMENT

GO TO CO-BORROWER

Employer or Business Name: ☐ Self-Employed

Shaggies

Position or Title:

Street Address: Unit #:

City: State: Zip:

Phone: - -

Start Date: MM / YYYY 02 / 01 / 2002

How long in profession? 22 yrs. mos.

ANOTHER CURRENT JOB

DAD FIRSTIMER PREVIOUS EMPLOYMENT

Employer or Business Name: ☐ Self-Employed

Yesteryear

Position or Title:

Street Address: Unit #: Phone:

Gross Monthly Income - This Employment

Base Income:	\$2,500.00
Overtime:	\$0.00
Bonuses:	\$0.00
Commissions:	\$0.00
Military Entitlements: edit	\$0.00
Other:	\$0.00
Total:	\$2,500.00

Employed by a party to transaction ☐

DELETE THIS EMPLOYER

NEXT

New URLA What's Different

Borrower Info > Employment/Income: Jump Buttons between Borrower & Co-Borrower Employment

DAD FIRSTIMER CURRENT EMPLOYMENT

Employer or Business Name:☐ Self-Employed

Shaggies

Position or Title:

Street Address:

Unit #:

City:

State:

Zip:

Phone:

Start Date:

How long in profession?

02

/

01

/

2002

22

yrs.

mos.

Gross Monthly Income - This Employment

Base Income:

\$2,500.00

Overtime:

\$0.00

Bonuses:

\$0.00

Commissions:

\$0.00

Military Entitlements: [edit](#)

\$0.00

Other:

\$0.00

Total:

\$2,500.00

Employed by a party to transaction

GO TO CO-BORROWER

DELETE THIS EMPLOYER

+ ANOTHER CURRENT JOB

DAD FIRSTIMER PREVIOUS EMPLOYMENT

Employer or Business Name:☐ Self-Employed

Yesteryear

Position or Title:

Street Address:

Unit #:

City:

State:

Zip:

Phone:

Start Date:

End Date:

12

/

01

/

2000

7

/

01

/

2002

+ ANOTHER PREVIOUS JOB

MOM FIRSTIMER CURRENT EMPLOYMENT

Employer or Business Name:☐ Self-Employed

Maggies

Position or Title:

Gross Monthly Income - This Employment

Base Income:

\$1,750.00

Overtime:

\$0.00

BACK TO BORROWER

NEXT

New URLA What's Different

Borrower Info > Employment/Income: New Question with Per Employer Income

Firsttimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

DAD FIRSTIMER CURRENT EMPLOYMENT

GO TO CO-BORROWER

Employer or Business Name: ☐ Self-Employed
Shaggies

Position or Title:

Street Address: Unit #:

State: Zip:

How long in profession?
/ 2002 22 yrs. mos.

Gross Monthly Income - This Employment

Base Income: \$2,500.00

Overtime: \$0.00

Bonuses: \$0.00

Commissions: \$0.00

Military Entitlements: [edit](#) \$0.00

Other: \$0.00

Total: \$2,500.00

Employed by a party to transaction ☐

DELETE THIS EMPLOYER

Gross Monthly Income - This Employment

Base Income: \$0.00

Overtime: \$0.00

Bonuses: \$0.00

Commissions: \$0.00

Military Entitlements: [edit](#) \$0.00

Other:

Total:

Employed by a party to transaction ☐

DELETE THIS EMPLOYER

Check the box if employed by a family member, property seller, real estate agent, or other party to the transaction.

NEXT

New URLA What's Different

Borrower Info > Employment/Income: New Self-Employment Questions

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DAD FIRSTIMER CURRENT EMPLOYMENT

GO TO CO-BORROWER

Employer or Business Name:

Shaggies

Position or Title:

Street Address:

City:

State:

Zip:

Phone: - -

Start Date:

02

 /

01

 /

2002

How long in profession?

22

 yrs. mos.

Self-Employed

% of Business Owned:

- Select -

- Select -

Less than 25%

25% or more

Monthly Income (or Loss):

\$2500

Overtime:

\$0.00

Bonuses:

\$0.00

Commissions:

\$0.00

Military Entitlements:

\$0.00

Other:

\$0.00

Total:

\$2,500.00

Employed by a party to transaction

This Employment

Income for self-employed borrowers is reported in the Monthly Income (or Loss) field.

DELETE THIS EMPLOYER

NEXT

New URLA What's Different

Borrower Info > Employment/Income: Military Entitlements, per employer

Firsttimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INC SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO

MILITARY SERVICE

DAD FIRSTIMER CURRENT EMPLOYMENT

Employer or Business Name: ☐ Self-Employed

Position or Title:

Street Address:

Unit #:

City:

State:

Zip:

GO TO CO-BORROWER

Gross Monthly Income - This Employment

Base Income:

Overtime:

Bonuses:

Commissions:

Military Entitlements: [edit](#)

Other:

Total:

Employed by a party to transaction ☐

DELETE THIS EMPLOYER

NATIONAL CONSULTING

MILITARY INCOME

Military Base Pay:

Military Enhancements not included in base pay

Monthly

Military Combat Pay:

Military Flight Pay:

Military Hazard Pay:

Military Overseas Pay:

Military Prop Pay:

Clothing Allowance:

Rations Allowance:

Variable Housing Allowance:

Quarters Allowance:

Total:

NEXT

New URLA What's Different

Borrower Info > Other Income & Income Summary

Firsttimer, Alice

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

Incomplete

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

TOTAL GROSS MONTHLY INCOME SUMMARY

Need to edit? [Return to Employment & Income](#)

	BORROWER	CO-BORROWER	TOTAL
Base Employment Income:	\$0.00	\$0.00	\$0.00
Overtime:	\$0.00	\$0.00	\$0.00
Bonuses:	\$0.00	\$0.00	\$0.00
Commissions:	\$0.00	\$0.00	\$0.00
Military Entitlements:	\$0.00	\$0.00	\$0.00
Other Employment Income:	\$0.00	\$0.00	\$0.00
Net Rental Income:	\$0.00	\$0.00	\$0.00
Subject Net Cash:	\$0.00	\$0.00	\$0.00
Other Income:	\$3,700.00	\$0.00	\$3,700.00
Total:	\$3,700.00	\$0.00	\$3,700.00

DESCRIBE OTHER INCOME

Alimony, child support, or separate maintenance income need not be revealed if the Borrower or Co-Borrower d considered for repaying this loan.

BORROWER	CO-BORROWER	DESCRIPTION	MONTHLY AMT.
<input checked="" type="radio"/>	<input type="radio"/>	Real Estate, Mortgage Differential Income	\$1,500.00
<input checked="" type="radio"/>	<input type="radio"/>	Trust Income	\$2,200.00

Accessory Unit Income

Alimony

Automobile/Expense Account Income

Boarder Income

Capital Gains

Child Support

Defined Contribution Plan

Disability

Dividends Interest

Employment Related Assets

Foster Care

Housing Allowance

Housing Choice Voucher (Sec 8)

Mortgage Credit Certificate (MCC)

Non-Borrower Household Income

Notes Receivable/Installment

Other Income

Pension/Retirement Income

Real Estate, Mortgage Differential Income

Royalty Payment

NEXT

New URLA What's Different

Borrower Info > Other Income & Income Summary

RENT EMPLOYMENT

☒ Self-Employed

% of Business Owned:

- Select -
- Select -
- Less than 25%**
- 25% or more

Monthly Income (or Loss):

\$0.00

This Employment

\$0.00

Overtime:

\$0.00

OTHER INCOME & INCOME SUMMARY

ASSETS/REQ

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

HUD/VA ADDENDUM

Commissions:

\$0.00

Military Entitlements:

Other Employment Income:

Net Rental Income:

Subject Net Cash:

Other Income:

Accessory Unit Income

Alimony

Automobile/Expense Account Income

Boarder Income

Capital Gains

Child Support

Defined Contribution Plan

Disability

Dividends Interest

Employment Related Assets

Foster Care

Housing Allowance

Housing Choice Voucher (Sec 8)

Mortgage Credit Certificate (MCC)

Non-Borrower Household Income

Notes Receivable/Installment

Other Income

Pension/Retirement Income

Real Estate, Mortgage Differential Income

Royalty Payment

Other Income

VA Benefits (Non-education)

\$0.00

\$0.00

Total:

DESCRIBE OTHER INCOME

Alimony, child support, or separate considered for repaying this loan.

BORROWER

CO-BORROWER

☒

☐

☒

☐

MONTHLY AMT.

\$1,500.00

\$2,200.00

NEXT

New URLA What's Different

Borrower Info > Other Income & Income Summary

<div><div>Accessory Unit Income</div><div>Alimony</div><div>Automobile/Expense Account Income</div><div>Boarder Income</div><div>Capital Gains</div><div>Child Support</div><div>Defined Contribution Plan</div><div>Disability</div><div>Dividends Interest</div><div>Employment Related Assets</div><div>Foster Care</div><div>Housing Allowance</div><div>Housing Choice Voucher (Sec 8)</div><div>Mortgage Credit Certificate (MCC)</div><div>Non-Borrower Household Income</div><div>Notes Receivable/Installment</div><div>Other Income</div><div>Pension/Retirement Income</div><div>Real Estate, Mortgage Differential Income</div><div>Royalty Payment</div></div>	<div><div>Royalty Payment</div><div>Separate Maintenance</div><div>Social Security</div><div>Temporary Leave</div><div>Tip Income</div><div>Trust Income</div><div>Unemployment/Welfare Income</div><div>VA Benefits (Non-education)</div><div>VA Benefits (Non-education)</div></div>
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New URLA What's Different

Borrower Info > Assets/REO: Assets, Credits, Gifts or Grants

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

ASSETS

OWNER	TYPE OF ASSET	COMPANY	ACCOUNT NO.	CASH OR MARKET VALUE
Borrower	Bridge Loan	Brooklyn Bridge Loar	X1X1X2X2	\$20,000.00
Co-borrower	Savings	Mom's Favorite Bank	11448899	\$10,000.00
TOTAL AMOUNT:				\$30,000.00

OTHER ASSETS AND CREDITS

OWNER	TYPE OF ASSET/CREDIT	CASH OR MARKET VALUE
Borrower	Cash Deposit (Earnest Money)	\$2500
Borrower	Other Purchase Credit	\$444
TOTAL AMOUNT:		\$2,944.00

GIFTS OR GRANTS FOR THIS TRANSACTION

OWNER	TYPE OF ASSET	DEPOSITED?	SOURCE	CASH OR MARKET VALUE
Borrower	Gift Funds	NO	Relative	\$750
TOTAL AMOUNT:				\$750.00

NEXT

New URLA What's Different

Borrower Info > Assets/REO: Assets

Section 2: Financial Information - Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

2a. Assets - Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

- Checking
 - Savings
 - Money Market
- Certificate of Deposit
 - Mutual Fund
 - Stocks
- Stock Options
 - Bonds
 - Retirement (e.g., 401k, IRA)
- Bridge Loan Proceeds
 - Individual Development Account
- Trust Account
 - Cash Value of Life Insurance (used for the transaction)

Account Type - use list above	Financial Institution	Account Number	Cash or Market Value
			\$
Provide TOTAL Amount Here			\$

ASSETS

OWNER	TYPE OF ASSET	COMPANY
Borrower	Cash value of life i	
Borrower	Bonds	
Borrower	Bridge Loan	
Borrower	Certificate Of Deposit	
Borrower	Checking	
Borrower	Individual Development Account	
Borrower	Cash value of life insurance	
Borrower	Money Market Fund	
Borrower	Mutual Funds	
Borrower	Retirement (401k, IRA, etc)	
Borrower	Savings	
Borrower	Stock Options	
Borrower	Stocks	
Borrower	Trust Funds	

NEXT

New URLA What's Different

Borrower Info > Assets/REO: Credits

2b. Other Assets and Credits You Have

☐ Does not apply

Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:

Assets

• Proceeds from Real Estate Property to be sold on or before closing

• Proceeds from Sale of Non-Real Estate Asset

• Secured Borrowed Funds

• Unsecured Borrowed Funds

• Other

Credits

• Earnest Money

• Employer Assistance

• Lot Equity

• Relocation Funds

• Rent Credit

• Sweat Equity

• Trade Equity

Asset or Credit Type - use list above

OTHER ASSETS AND CREDITS

OWNER	TYPE OF ASSET/CREDIT
<div>Borrower</div>	
	Auto
	Business
	Cash Deposit (Earnest Money)
	Employer Assistance
	Other Liquid Asset (other bank accounts, etc.)
	Other Non-liquid Asset (furniture, jewelry, etc.)
	Other Purchase Credit
	Proceeds from non-REO Asset
	Proceeds from REO to be sold at/prior to closing
	Rent Credit
	Secured Borrowed Funds
	Sweat Equity
	Trade Equity
	Unsecured Borrowed Funds

GIFTS OR GRANTS FOR

OWNER

Borrower

SCHEDULE OF REAL ESTATE

OWNER

INTENT

NEXT

New URLA What's Different

Borrower Info > Assets/REO: Gifts or Grants for this Transaction

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan

☒ Does not apply

Include all gifts and grants below. Under Source, choose from the sources listed here:

- Community Nonprofit
 - Employer
- Federal Agency
 - Local Agency
- Relative
 - Religious Nonprofit
- State Agency
 - Unmarried Partner
- Lender
 - Other

GIFTS OR GRANTS FOR THIS TRANSACTION

OWNER	TYPE OF ASSET	DEPOSITED?	SOURCE	CASH OR MARKET VALUE
Borrower	Grant			\$0.00
	Gift Funds			
	Gift Of Equity	YES		\$0.00
	Grant	NO		

SCHEDULE OF REAL ESTATE OWNED

Community Nonprofit

Employer

Federal Agency

Lender

Local Agency

Other

Relative

Religious Nonprofit

State Agency

Unmarried Partner

NEXT

New URLA What's Different

Borrower Info > Assets/REO: REO

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

Co-borrower	Savings	Mom's Favorite Bank	11448899	\$10,000.00	-	+
TOTAL AMOUNT:				\$30,000.00		

OTHER ASSETS AND CREDITS

OWNER	TYPE OF ASSET/CREDIT	CASH OR MARKET VALUE
TOTAL AMOUNT:		

GIFTS OR GRANTS FOR THIS TRANSACTION

OWNER	TYPE OF ASSET	DEPOSITED?	SOURCE	CASH OR MARKET VALUE
TOTAL AMOUNT:				

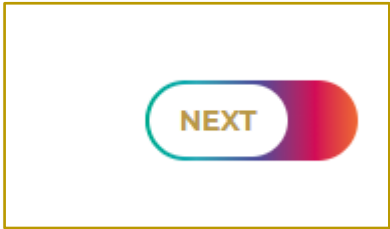
SCHEDULE OF REAL ESTATE OWNED

OWNER	INTENDED OCCUPANCY	SUBJECT PROPERTY	UNIT #
Both	Primary Residence	<input checked="" type="checkbox"/>	
PROPERTY ADDRESS			
8888 Industrial Park			
CITY	STATE	ZIP	
El Paso	TX	80935	
TYPE OF PROPERTY	STATUS	PRESENT MARKET VALUE	INSURANCE, MAINT. TAXES & MISC.
2-4Plx	Retained	\$80,000.00	\$400.00
MORTGAGE LOANS ON THIS PROPERTY:			
HOME 4 YOU MTG. # 31684-1571 - Balance \$18,244.00			

2-4 Unit Primary and Investment Properties Only

OCCUPANCY	MONTHLY RENTAL INCOME	NET RENTAL INCOME
75.00	\$6,546.45	\$4,231.84

+ ADD MORTGAGE - DELETE THIS PROPERTY



New URLA What's Different

Borrower Info > Assets/REO: Mortgage Loans on this Property

MORTGAGE LOANS ON THIS PROPERTY:

HOME 4 YOU MTG. # 31684-1571 - Balance \$18,244.00

CREDITOR NAME

HOME 4 YOU MTG.

OMIT

WILL BE PAID OFF

RESUB LIEN

☐

☐

☐

ACCOUNT #	UNPAID BALANCE	MORTGAGE PAYMENT	MORTGAGE TYPE	CREDIT LIMIT (if applicable)
31684-1571	\$18,244.00	\$278.00	HELOC	

+ ADD MORTGAGE

- DELETE THIS PROPERTY

OWNER

INTENDED OCCUPANCY

Unit Primary and

NEXT

New URLA What's Different

Borrower Info > Demographic Info & Military Service: Military Service Per Borrower, All Loan Types

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

Dad F.

Military Service:
Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces?
☐ No ☒ Yes
If YES, check all that apply:
☐ Currently serving on active duty with projected expiration date of service/tour
☐ Currently retired, discharged, or separated from service
☐ Only period of service was as non-activated member of the Reserve or National Guard
☐ Surviving spouse

Mom F.

Military Service:
Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces?
☒ No ☐ Yes

The Demographic Information was provided thru:

Email or Internet

Ethnicity:
☐ Hispanic or Latino
☒ Not Hispanic or Latino
☐ Information not Provided by Applicant in mail, internet, or telephone application
☐ I do not wish to provide this information

NEXT

New URLA What's Different

Declarations: New Order and New Questions

B. If this is a Purchase Transaction: Do you have a family relationship or business affiliation with the seller?

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 of 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 of this loan that is not disclosed on this application?

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)?

J. Have you conveyed title to any property in lieu of foreclosure in the past 7 years?

☒ ☐

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?

☒ ☐

L. Have you had property foreclosed upon in the last 7 years?

☒ ☐

M. Have you been declared bankrupt within the past 7 years?

☒ ☐

If YES, identify the type(s) of Bankruptcy:

☒ Chapter 7

☐ Chapter 11

☐ Chapter 12

☒ Chapter 13

NEXT

New URLA What's Different

Details of Transaction

Firstimer, Dad

LOAN TERMS & PROPERTY

BORROWER INFO

GENERAL INFO

HOUSING HISTORY

EMPLOYMENT/INCOME

OTHER INCOME & INCOME SUMMARY

ASSETS/REO

LIABILITIES

DEMOGRAPHIC INFO & MILITARY SERVICE

HOUSING EXPENSES

DETAILS OF TRANSACTION

DECLARATIONS

DETAILS OF TRANSACTION

a. Purchase Price:

\$145,000.00

b. Alteration, Improvements, Repairs:

\$0.00

c. Land (if acquired separately):

\$0.00

d. Refinance (incl. debts to be paid off):

\$0.00

e. Estimated Prepaid Items:

\$177.08

f. Estimated Closing Costs:

\$1,670.20

g. PMI, MIP, Funding Fee:

\$0.00

h. Discount (if Borrower will pay):

\$0.00

i. Total Costs (a through h):

\$146,847.28

j. Subordinate Financing:

\$5,000.00

k. Borrower's Closing Costs Paid by Seller:

\$0.00

l. Other Credits (explain):

\$2,944.00

m. Loan Amount (exclude PMI, MIP, Funding Fee Financed):

\$100,000.00

n. PMI, MIP, Funding Fee Financed:

\$0.00

o. Loan Amount (Add m & n):

\$100,000.00

p. Cash from/to Borrower (subtract j, k, l & o from i):

\$38,903.28

I. Other Credits (explain):

Initial Escrow Deposit

\$2,500.00

Other

\$0.00

Other

\$444.00

Lender Credit

\$0.00

OTHER ASSETS AND CREDITS

OWNER	TYPE OF ASSET/CREDIT	CASH OR MARKET VALUE
Borrower	Cash Deposit (Earnest Money)	\$2500
Borrower	Rent Credit	\$444

TOTAL AMOUNT: \$2,944.00

NEXT



DISCLOSURES

THE NEW URLA: 1003 REDESIGN



Disclosures

- ★ Please review LEs **thoroughly** for accuracy!
- ★ Each individual on the loan prints separately in the New URLA, whereas Borrower/Co-Borrower pairs previously printed most details side by side on the Old 1003.
- ★ Combined Liabilities, Assets, and REO for joint applications are displayed in the Borrower's section of the form. Below is an example of Mary Homeowner's section (she's John Homeowner's Co-Borrower on this loan), directing the viewer to the same section on John Homeowner's application.

Section 2: Financial Information - Assets and Liabilities.

My information for Section 2 is listed on the Uniform Residential Loan Application with JOHN P HOMEOWNER
(insert name of Borrower)

Section 3: Financial Information - Real Estate.

My information for Section 3 is listed on the Uniform Residential Loan Application with JOHN P HOMEOWNER
(insert name of Borrower)

Section 4: Loan and Property Information.

My information for Section 4 is listed on the Uniform Residential Loan Application with JOHN P HOMEOWNER
(insert name of Borrower)

- ★ Most of the details of the old 1003's Details of Transaction can be found in the Lender section of the new URLA.



Disclosures Printed New URLA

Section 1: Borrower Information

Uniform Residential Loan Application

Verify and complete the information on this application. If you are applying for this loan with others, each additional Borrower must provide information as directed by your Lender.

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

1a. Personal Information

Name (First, Middle, Last, Suffix)
ALICE FIRSTIMER

Social Security Number 991-91-9991
(or Individual Taxpayer Identification Number)

1b. Current Employment/Self-Employment and Income

☐ Does not apply

Employer or Business Name MY JOB	Phone (818) 555-1212
Street 123 ROAD STREET	Unit #
City BUFFALO	State NY ZIP 14208 Country
Position or Title JOB	Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.
Start Date (mm/dd/yyyy)	
How long in this line of work? 3 Years Months	
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed	<input type="radio"/> I have an ownership share of less than 25%. <input type="radio"/> I have an ownership share of 25% or more.
	Monthly Income (or Loss) \$

Gross Monthly Income	
Base	\$ /month
Overtime	\$ /month
Bonus	\$ /month
Commission	\$ /month
Military Entitlements	\$ /month
Other	\$ /month
TOTAL	\$ /month

1c. IF APPLICABLE, Complete Information for Additional Employment/Self-Employment and Income

☒ Does not apply

1d. IF APPLICABLE, Complete Information for Previous Employment/Self-Employment and Income

☐ Does not apply

Disclosures Printed New URLA

Sections 2 & 3: Financial Information

Capital Gains Housing or Personal Payments (e.g., Pension, IRA) Trust Other

NOTE: *Reveal alimony, child support, separate maintenance, or other income ONLY IF you want it considered in determining your qualification for this loan.*

Section 2: Financial Information - Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

2a. Assets - Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

• Checking	• Certificate of Deposit	• Stock Options	• Bridge Loan Proceeds	• Trust Account
• Savings	• Mutual Fund	• Bonds	• Individual Development	• Cash Value of Life Insurance

Section 3: Financial Information - Real Estate. This section asks you to list all properties you currently own and what you owe on them. ☐ *I do not own any real estate*

3a. Property You Own If you are refinancing, list the property you are refinancing FIRST.

Address	Street	3726 TEST ES POPLAR ST	Unit #	
	City	BUFFALO	State	NY
			ZIP	14208
			Country	
		Intended Occupancy:	Monthly Insurance Taxes	

Disclosures Printed New URLA

Section 4: Loan and Property Information

Section 4: Loan and Property Information. This section asks about the loan's purpose and the property you want to purchase or refinance.

4a. Loan and Property Information

Loan Amount \$ 487,500.00 Loan Purpose ☒ Purchase ☐ Refinance ☐ Other (specify) _____

Property Address Street 3726 TEST ES POPLAR ST Unit # _____

 City BUFFALO State NY ZIP 14208 County ERIE

 Number of Units 3 Property Value \$ 650,000.00

Occupancy ☐ Primary Residence ☐ Second Home ☒ Investment Property **FHA Secondary Residence** ☐

1. **Mixed-Use Property.** If you will occupy the property, will you set aside space within the property to operate your own business? (e.g., daycare facility, medical office, beauty/barber shop) ☐ NO ☐ YES

2. **Manufactured Home.** Is the property a manufactured home? (e.g., a factory built dwelling built on a permanent chassis) ☒ NO ☐ YES

4b. Other New Mortgage Loans on the Property You are Buying or Refinancing ☒ Does not apply

4c. Rental Income on the Property You Want to Purchase For Purchase Only ☐ Does not apply

Complete if the property is a 2-4 Unit Primary Residence or an Investment Property	Amount
Expected Monthly Rental Income	\$ 0.00
For LENDER to Calculate: Expected Net Monthly Rental Income	\$ 0.00

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan ☒ Does not apply

Include all gifts and grants below. Under Source, choose from the sources listed here:

• Community Nonprofit	• Federal Agency	• Relative	• State Agency	• Lender
• Employer	• Local Agency	• Religious Nonprofit	• Unmarried Partner	• Other

Disclosures Printed New URLA

Section 5: Declarations and Section 6: Acknowledgment & Agreement

Section 5: Declarations.

This section asks you specific questions about the property, your funding, and your past financial history.

5a. About this Property and Your Money for this Loan

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)?

☒ NO ☐ YES

☐ NO ☐ YES

B. If this is a Purchase Transaction: Do you have a family relationship or business affiliation with the seller of the property?

☐ NO ☐ YES

Section 6: Acknowledgments and Agreements.

This section tells you about your legal obligations when you sign this application.

Acknowledgments and Agreements

Definitions:

• "Lender" includes the Lender's agents, service providers, and any of their

• If this application is created as (or converted into) an "electronic application", I consent to the use of "electronic records" and "electronic signatures" as the terms are defined in and governed by applicable Federal

Disclosures Printed New URLA

Section 7: Military Service, Section 8: Demographic Addendum, Section 9: Loan Originator Info

Section 7: Military Service.

This section asks questions about your (or your deceased spouse's) military service.

Military Service of Borrower

Military Service - Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces? ☐ NO ☐ YES

If YES, check all that apply: ☐ Currently serving on active duty with projected expiration date of service/tour _____ (mm/dd/yyyy)

☐ Currently retired, discharged, or separated from service

☐ Only period of service was as a non-activated member of the Reserve or National Guard

☐ Surviving spouse

Section 8: Demographic Information.

This section asks about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race." **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also

Section 9: Loan Originator Information.

To be completed by your Loan Originator.

Loan Originator Information

Loan Originator Organization Name ORION - DEMO BROKER

Address ORANGE CA 92868

Loan Originator Organization NMLSR ID# 123456789111

State License ID# 237341

Loan Originator Name TRACEY CORBETT

Loan Originator NMLSR ID# 123456

State License ID# _____

Email TCORBETT@ORIONLENDING.COM

Phone (844) 306-7466

Signature _____

Date (mm/dd/yyyy) 02/11/2021

Disclosures Printed New URLA

URLA Unmarried Addendum & Lender Loan Information

To be completed by the Lender:	
Lender Loan No./Universal Loan Identifier <u>2600631306</u>	Agency Case No. _____

Uniform Residential Loan Application - Unmarried Addendum	
For Borrower Selecting the Unmarried Status	
Lenders Instructions for Using the Unmarried Addendum The Lender may use the Unmarried Addendum only when a Borrower selected "Unmarried" in Section 1 and the information collected is necessary to determine how State property laws directly or indirectly affecting creditworthiness apply, including ensuring clear title. For example, the Lender may use the Unmarried Addendum when the Borrower resides in a State that recognizes civil unions, domestic partnerships, or registered reciprocal beneficiary relationships or when the property is located in such a State. "State" means any state, the District of Columbia, the Commonwealth of Puerto Rico, or any territory or possession of the United States.	
If you selected "Unmarried" in Section 1, is there a person who is not your legal spouse but who co-owns the property? <input type="radio"/> NO <input type="radio"/> YES If YES, indicate the type of relationship and the State in which the relationship was formed. If the relationship is a civil union, domestic partnership, registered reciprocal beneficiary relationship, or other relationship recognized by the State in which the property is located. <input type="radio"/> Civil Union <input type="radio"/> Domestic Partnership <input type="radio"/> Registered Reciprocal Beneficiary Relationship () State: _____	

To be completed by the Lender:	
Lender Loan No./Universal Loan Identifier <u>2600631306</u>	Agency Case No. _____

Uniform Residential Loan Application - Lender Loan Information	
This section is completed by your Lender.	
L1. Property and Loan Information	
Community Property State <input type="checkbox"/> At least one borrower lives in a community property state. <input type="checkbox"/> The property is in a community property state. Transaction Detail <input type="checkbox"/> Conversion of Contract for Deed or Land Contract <input type="checkbox"/> Renovation <input type="checkbox"/> Construction-Conversion/Construction-to-Permanent <input type="radio"/> Single-Closing <input type="radio"/> Two-Closing Construction/Improvement Costs \$ _____ Lot Acquired Date _____ (mm/dd/yyyy) Original Cost of Lot \$ _____	Refinance Type <input type="radio"/> No Cash Out <input type="radio"/> Limited Cash Out <input type="radio"/> Cash Out Refinance Program <input type="radio"/> Full Documentation <input type="radio"/> Interest Rate Reduction <input type="radio"/> Streamlined without Appraisal <input type="radio"/> Other _____ Energy Improvement <input type="checkbox"/> Mortgage loan will finance energy-related improvements. <input type="checkbox"/> Property is currently subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through property taxes (e.g., the Property Assessed Clean Energy program).
Project Type <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Planned Unit Development (PUD) <input checked="" type="checkbox"/> Property is not located in a project	
L2. Title Information	

Disclosures Printed New URLA

Continuation Sheet

To be completed by the **Lender:**
Lender Loan No./Universal Loan Identifier 2600631306 Agency Case No. _____

Uniform Residential Loan Application - Continuation Sheet

Continuation Sheet Use this continuation sheet if you need more space to complete the Uniform Residential Loan Application.

Borrower Name (First, Middle, Last, Suffix) ALICE FIRSTIMER

Additional Information

It is a crime to intentionally falsify information on this application. (N.Y. Comp. Codes R. & Regs. tit. 3, § 38.3)

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of federal law (18 U.S.C. §§ 1001 *et seq.*).

Borrower Signature _____ Date (mm/dd/yyyy) _____

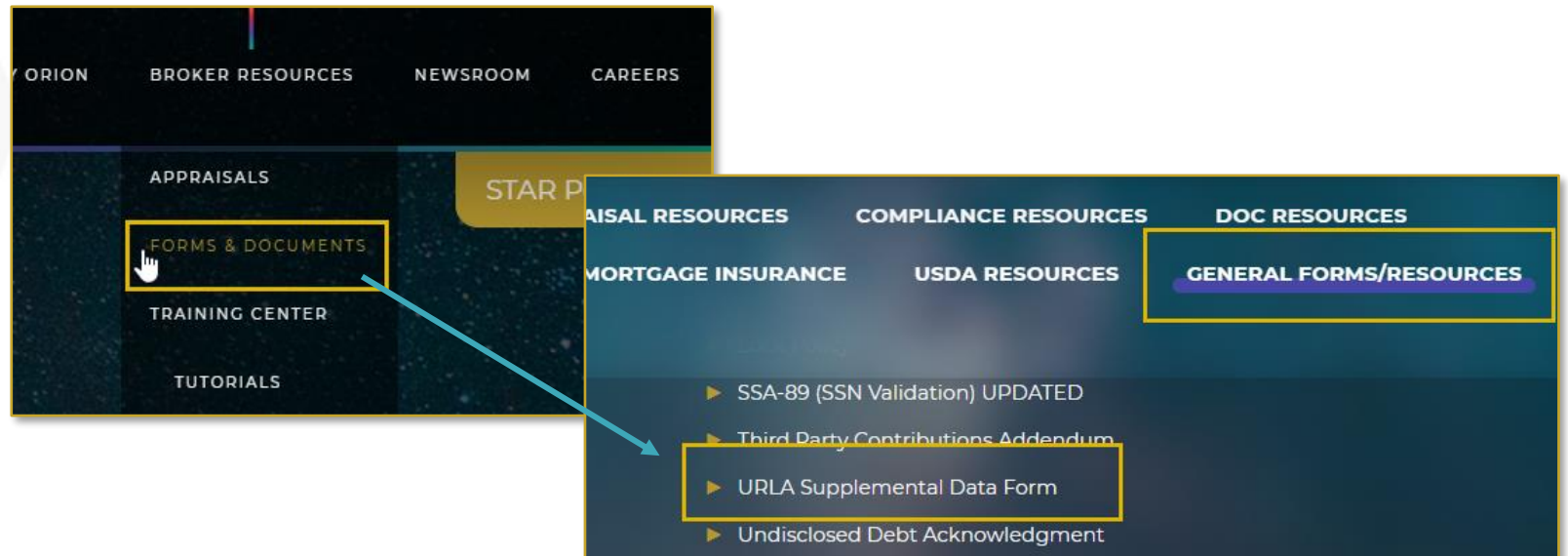
TBD Loans

THE NEW URLA: 1003 REDESIGN



STAR TBD Conversions

- ★ **TBD Conversions** not completed by March 1 **simply** need to submit an additional TBD Conversion form to STAR Help when they're ready to convert
 - ★ **New** AUS case file will be required (including re-issued or new credit)
 - ★ As there are new fields on the 1003 that didn't exist before, we have created a supplemental form that is housed in the **Resource Center** at www.orionlending.com
 - ★ Simply complete and submit to STARHelp@orionlending.com when you do the TBD Property Found COC in STAR!



Having trouble with your 3.4 file upload?

STAR Help is here for you!

If you really can't wait, remember, you always have the option to Cancel

and Upload a 3.2 version.

But send your 3.4 file to STAR Help for troubleshooting assistance!

STAR Support

 Click to Chat

 844-202-8440

 starhelp@orionlending.com

Summary

- ★ STAR will continue to support 3.2 file uploads
- ★ STAR will now support 3.4 file uploads
- ★ Make sure to review all screens of the 1003 before running DU and generating Disclosures
- ★ All pipeline loans with Application Dates prior to March 1st are unaffected

Not approved with Orion yet?

Go to the **Partner with Orion section
of the www.OrionLending.com website
and we'll get you on board in a day!!**

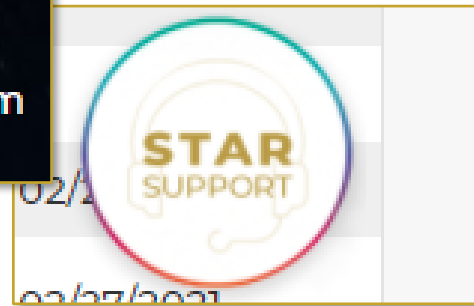
All questions and requests for assistance can be directed to

STAR Help

via email, Live Chat (including our new Chat Bot!) or Phone:

STAR Support

- Click to Chat
- 844-202-8440
- starhelp@orionlending.com





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LENDING

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