YOUR ULTIMATE URLA CHECKLIST

A ROADMAP FOR SUCCESS

Did you know that only 33% of lenders have started planning their transition to the new Uniform Residential Loan Application (URLA)?

This major industry change is coming and now is the time to map out your URLA journey to ensure a smooth transition. Jump start your planning now to stay on track with this guide to help you prepare and meet every milestone prior to the mandatory implementation date.

PLAN. READ. SET. GO!

TIME TO HIT THE ROAD:
Don’t bury your head in the sand.

How is the time to start formulating your transition plan with clear goals and objectives:

- Understand the new data requirements
- Identify your list of potential solutions of the Equal Credit Opportunity Act (ECOA)
- Meet with your vendors
- Know how your technology providers are preparing

TEST: KEEP THE MOMENTUM GOING!

SHIFT INTO HIGH GEAR:
You aren’t out of the woods without testing.

Prior to the mandatory implementation date, fully test your new workflow to minimize disruptions:
- Identify customization & risks impacted by the new URLA changes
- Create test plans
- Train employees
- Ensure service providers have updated their integrations with your iOS
- Update internal policies & procedures

IMPLEMENT. CROSS THE FINISH LINE!

YOU’VE ARRIVED:
Use the new URLA & build on your foundation.

Applications received on or after the mandatory implementation date are required to use the redesigned URLA. Evaluate your new process:
- Measure the impact of the new URLA
- Continue to test & refine your updated process

Looking for a partner to help make your URLA transition a day at the beach?

Discover how Ellie Mae offers end-to-end support for the new URLA and enables a streamlined workflow for all aspects of the mortgage lending process from consumer engagement, underwriting and processing to the application through documenting the loan and selling to investors.

Visit our URLA Roadmap page for more resources so you can stay educated and informed throughout your URLA transition.

For more insights into how Ellie Mae can support your URLA transition, click here to speak with one of our industry experts:

CONTACT US TODAY!

*Source: Ellie Mae survey conducted March 2019