
INSTRUCTIONS FOR COMPLETING THE UNIFORM
RESIDENTIAL LOAN APPLICATION (URLA) AND
ADDENDUM (FORM 92900-A)

1. INSTRUCTIONS FOR COMPLETING THE URLA

HUD requires HECM lenders to use the Freddie Mac Form 65/Fannie Mae Form 1003-Uniform Residential Loan Application (URLA) with the HUD/VA Addendum, as the borrower's application for HUD mortgage insurance. The URLA should be completed according to the instructions contained on the form. All blocks on the form must be completed, with the following modifications:

SECTION I. TYPE OF MORTGAGE AND TERMS OF LOAN

Agency Case Number - The FHA case number should be entered followed by the appropriate Section of the Act ADP Code for HECMs listed below:

Assignment/Fixed rate	911
Assignment/Adjustable rate (ARM)	912
Shared Premium/Fixed rate	913
Shared Premium/ARM	914
Shared Appreciation/Fixed rate	915
Shared Appreciation/ARM	916

To prevent confusion in the event the pages of the URLA become separated, we suggest that the HUD case number be inserted on all pages of the URLA.

Amount - The principal limit should be entered in this block.

Interest Rate - The Expected Average Mortgage Interest Rate ("expected rate") should be entered in this block.

No. of Months - This block should not be completed.

Amortization Type - Check "Other" and enter Section 255.

SECTION II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Purpose of Loan - This block should not be completed.

Property will be: - "Primary Residence" must be checked in this block.

Construction Loan Line - These blocks should not be completed.

Refinance Loan Line - These blocks should not be completed.

Source of Down Payment, Settlement Charges, and/or Subordinate Financing - The source of any portion of the origination fee that exceeds the financed amount should be entered in this block, and identified as such.

SECTION III. BORROWER INFORMATION

Dependents - The number of children should be entered here, regardless of their age or level of dependency. This data is being used to evaluate the program.

Former Address - These blocks should not be completed.

SECTION IV. EMPLOYMENT INFORMATION

These blocks should not be completed.

SECTION V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income - Complete these blocks as completely as possible. Income from government sources should be listed as "Other" income.

Combined Monthly Housing Expense - These blocks should not be completed.

SECTION VII. DETAILS OF TRANSACTION

Blocks a., c., e., g., h., i., j., k., l., m., o., should not be completed.

Block b. should only be completed if required repairs are to be done after closing.

Block d. should include any existing liens on the subject property and any delinquent Federal debts.

Block f. should include all closing costs.

Block n. should include the initial MIP.

Block p. should only be completed if the borrower is contributing cash to the transaction.

SECTION VIII. DECLARATIONS

Only blocks a., b., c., d., e., f., and l., should be completed.

SECTION X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

These blocks must be completed. If the borrower chooses not to furnish race or sex, Federal Regulations require the lender to note this

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HUD/VA Addendum to Uniform Residential Loan Application

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Appendix 15

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