



Income Calculation Request Form

Use this form for all income review scenarios. Email this form and the documentation to review to mtgsupportcenter@flanaganstatebank.com.

Tell us about your scenario:

Borrower Name: _____ Co-Borrower Name: _____

LO: _____ Who is submitting for review: _____

Income is being reviewed for Borrower Co-Borrower **Program being reviewed for:** Conv FHA USDA VA

If USDA – tells us what you need: Qualifying income Annual/Household Income

Income for **borrower** is: W-2'd Income Self - Employment Fixed Income (Check all that apply)

Borrower start date for current position: _____ IF borrower started job within 24 months, please supply start date for accuracy

If Borrower Income Includes: (check all that apply)	Then we will need...
<input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Other: _____	PROVIDE 2 PAYSTUBS AND W-2'S FOR BORROWER
<input type="checkbox"/> Overtime <input type="checkbox"/> Bonus <input type="checkbox"/> Commission <input type="checkbox"/> Variable Wage Income	PROVIDE VOE FOR AVERAGING OF INCOME
If borrower is Self Employed <input type="checkbox"/> Files Sch C <input type="checkbox"/> Receives K-1's <input type="checkbox"/> Files Sch F <input type="checkbox"/> Files Sch E <input type="checkbox"/> Has rental property (Sch E) **See page 2 **P&L and Business Bank Statements needed for self-employed borrowers** If provided, this will be reviewed!	Sch C & F = personal tax returns only – all schedules & Pages for 2 years Sch E/K-1 = Personal returns and business returns for businesses listed on Sch E for 2 years including K-1's Rental Property = PITI payments for property showing on Sch E & Personal returns for 2 years
<input type="checkbox"/> Is considered seasonal employee <input type="checkbox"/> receives unemployment <input type="checkbox"/> is a Union Worker	Unemployment = 1099's for last 2 years and YTD printout from state for averaging Seasonal Employee = need VOE for dates Union Worker = need VOE's for 2 years to average income
<input type="checkbox"/> SSI <input type="checkbox"/> Pension <input type="checkbox"/> Disability (any type) <input type="checkbox"/> Annuity <input type="checkbox"/> Retirement	Most recent year of tax returns to figure amount allowed for grossing up AND most recent Award letter.

Now, tell us about the **Co-borrower**

Income for borrower is: W-2'd Income Self - Employment Fixed Income (Check all that apply)

Borrower start date for current position: _____ IF borrower started job within 24 months, please supply start date for accuracy

If Borrower Income Includes: (check all that apply)	Then we will need...
<input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Other: _____	PROVIDE 2 PAYSTUBS AND W-2'S FOR BORROWER
<input type="checkbox"/> Overtime <input type="checkbox"/> Bonus <input type="checkbox"/> Commission <input type="checkbox"/> Variable Wage Income	PROVIDE VOE FOR AVERAGING OF INCOME
If borrower is Self Employed <input type="checkbox"/> Files Sch C <input type="checkbox"/> Receives K-1's <input type="checkbox"/> Files Sch F <input type="checkbox"/> Files Sch E <input type="checkbox"/> Has rental property (Sch E) **See page 2 **P&L and Business Bank Statements needed for self-employed borrowers** If provided, this will be reviewed!	Sch C & F = personal tax returns only – all schedules & Pages for 2 years Sch E/K-1 = Personal returns and business returns for businesses listed on Sch E for 2 years including K-1's Rental Property = PITI payments for property showing on Sch E & Personal returns for 2 years
<input type="checkbox"/> Is considered seasonal employee <input type="checkbox"/> receives unemployment <input type="checkbox"/> is a Union Worker	Unemployment = 1099's for last 2 years and YTD printout from state for averaging Seasonal Employee = need VOE for dates Union Worker = need VOE's for 2 years to average income
<input type="checkbox"/> SSI <input type="checkbox"/> Pension <input type="checkbox"/> Disability (any type) <input type="checkbox"/> Annuity <input type="checkbox"/> Retirement	Most recent year of tax returns to figure amount allowed for grossing up AND most recent Award Letter



Income Calculation Request Form

Rental Property Details

If a rental income worksheet is being requested, please supply the following details to make sure the calculation is as accurate as possible. All property address showing on the Sch E must be included to give the info needed.

Property Address	If on tax return Owned or Sold?	Current PITI Payment	If not on tax return – current lease amount	Other important info

Please note, if the borrower has 5-10 financed properties, the guidelines will need to be reviewed to determine if FNMA or FHLMC will accept the loan.