

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

Tell us about your scenario:

rrower 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: UW-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					
□ Hourly □ Salary □ Other:	PROVIDE 2 PAYSTUBS AND W-2'S FOR BORROWER					
□ Overtime □ Bonus □ Commission □ Variable Wage Income	PROVIDE VOE FOR AVERAGING OF INCOME					
If borrower is Self Employed Files Sch C Receives K-1's Files Sch F Files Sch E Has rental property (Sch E) **See page 2 Check here if AUS only requires 1 year of tax returns	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					
 Is considered seasonal employee receives unemployment 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					

\Box SSI	□ Pension	□ Disability (any type) □ Annuity	Most recent year of tax returns to figure amount allowed for
🗆 Retir	ement		grossing up AND most recent Award letter.

Now, tell us about the Co-borrower

Income for borrower is: \Box W-2'd Income \Box Self - Employment \Box 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		
□ Hourly □ Salary □ Other:	PROVIDE 2 PAYSTUBS AND W-2'S FOR BORROWER		
□ Overtime □ Bonus □ Commission □ Variable Wage Income	PROVIDE VOE FOR AVERAGING OF INCOME		
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 Is considered seasonal employee receives unemployment is a Union Worker 			
□ SSI □ Pension □ Disability (any type) □ Annuity □ Retirement	Most recent year of tax returns to figure amount allowed for grossing up AND most recent Award Letter		



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.