



Conventional Self Employment Documentation Requirements for 2021

Follow the charts below on what documentation should be provided based on the calendar month. Charts are broken down by 2020 Tax Returns or 2019 Tax Returns. Please note: transcript orders must show ordered for 2018, 2019 & 2020 and proof of order must be included in file for underwriting or transcripts provided with proof of non-filing for 2020 if not using 2020 return.

IF 2020 Tax Returns HAVE NOT been provided – not yet provided or extension filed			
Application Date	The P&L statement must report, at a minimum	When unaudited P&L then business bank statements required:	Tax Returns Required:
January 2021	January through December 2020	October, November, December 2020	2019 & 2018 for two years 2019 for one year
February 2021	November, December 2020 and January 2021	November & December 2020 and January 2021	
March 2021	December 2020 and January & February 2021	December 2020 and January & February 2021	
April 2021	January through March 2021	January, February & March 2021	2019 & 2018 for two years (1) 2019 for one year (1)
May 2021	January through April 2021	February, March & April 2021	2019 & 2018 plus extension for two years 2019 plus extension for one year
June 2021	January through May 2021	March, April & May 2021	
July 2021	January through June 2021	April, May & June 2021	
August 2021	January through July 2021	May, June & July 2021	2019 & 2018 plus extension for two years (2) 2019 plus extension for one year (2)
September 2021	January through August 2021	July, August & September 2021	
October 2021	January through September 2021	July, August & September 2021	2019 and 2020 for two years 2020 for one year
November 2021	January through October 2021	July, August & September 2021	
December 2021	January through November 2021	September, October & November 2021	
(1) 2020 Tax Returns required for loan applications dated on or after 4/15/2021 or extension required			
(2) Extension accepted until applications dated 9/30/2021. On or after 10/1/2021, 2020 tax returns are required			
IF 2020 Tax Returns HAVE been provided with evidence of filing to IRS			
Application Date	The P&L Statement must report, at a minimum:	When unaudited P&L then business bank account statements required:	Tax Returns Required
January 2021	P&L is required October to December 2020	October, November & December 2020	2019 & 2020 for two years 2020 for one year
February 2021	P&L is required, November to January	November, December 2020 & January 2021	
March 2021	January through February 2021	December 2020 and January & February 2021	
April 2021	January through March 2021	January, February & March 2021	
May 2021	January through April 2021	February, March & April 2021	
June 2021	January through May 2021	March, April & May 2021	
July 2021	January through June 2021	April, May & June 2021	
August 2021	January through July 2021	May, June & July 2021	
September 2021	January through August 2021	June, July & August 2021	
October 2021	January through September 2021	July, August & September 2021	
November 2021	January through October 2021	August, September & October 2021	
December 2021	January through November 2021	September, October & November 2021	