

# Reviewing Base Income: With Documentation Requirements

August 2021

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# Genworth MI is now Enact

We're changing to remain focused on you.

As part of our evolution, we are now known as Enact. We're building on our trusted reputation for quality service and success with an increased focus on providing responsive solutions and insightful expertise for you.

Learn more at <https://pages.genworth.com/about-enact>

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# Agenda

## What we will cover

- ATR
- The Mortgage Application 1003
- Verifying Employment History
- Verifying Employment Income
  - Verification of Employment (1005)
  - Paystubs
  - W-2's
  - Verbal Verification of Employment (VVOE)
  - 4506-T and 4506-C
- Fannie Mae & Freddie Mac References
- Enact Website
- Helpful tools

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# Ability-to-Repay (ATR) Rule

## Key concepts of the rule:

- *The creditor must make a reasonable and good faith determination that the consumer has the ability to repay the loan.*
  - Mortgage borrowers must provide ample financial documentation; lenders must verify the documents.
  - In order to be approved for a particular home loan, the borrower must have sufficient income and assets to repay the loan.

# The Mortgage Application URLA/1003/65

To be completed by the Lender:  
Lender Loan No./Universal Loan Identifier \_\_\_\_\_ Agency Case No. \_\_\_\_\_

## Uniform Residential Loan Application

Verify and complete the information on this application. If you are applying for this loan with others, each additional Borrower must provide information as directed by your Lender.

### Section 1: Borrower Information.

This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

#### 1a. Personal Information

<b>Name</b> (First, Middle, Last, Suffix) _____	<b>Social Security Number</b> _____ (or Individual Taxpayer Identification Number)
<b>Alternate Names</b> - List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix) _____	<b>Date of Birth</b> (mm/dd/yyyy) _____ <input type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien

I am applying for **Individual credit**.  
 I am applying for **joint credit**. Total Number of Borrowers: \_\_\_\_\_  
Each Borrower intends to apply for joint credit. **Your initials:** \_\_\_\_\_

**List Name(s) of Other Borrower(s) Applying for this Loan**  
(First, Middle, Last, Suffix) \_\_\_\_\_

<b>Marital Status</b> <input type="radio"/> Married <input type="radio"/> Separated <input type="radio"/> Unmarried* <small>*Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship</small>	<b>Dependants (not listed by another Borrower)</b> Number _____ Ages _____	<b>Contact Information</b> Home Phone (____) ____-____ Cell Phone (____) ____-____ Work Phone (____) ____-____ Ext. _____ Email _____
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**Current Address**  
Street \_\_\_\_\_ Unit # \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_  
How Long at Current Address? \_\_\_\_ Years \_\_\_\_ Months  Own  Rent (\$\_\_\_\_\_/month)  No primary housing expense

**If at Current Address for LESS than 2 years, list Former Address**  Does not apply  
Street \_\_\_\_\_ Unit # \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_  
How Long at Former Address? \_\_\_\_ Years \_\_\_\_ Months  Own  Rent (\$\_\_\_\_\_/month)  No primary housing expense

**Mailing Address - if different from Current Address**  Does not apply  
Street \_\_\_\_\_ Unit # \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_

**Military Service** - Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces?  NO  YES  
If YES, check all that apply:  Currently serving on active duty with projected expiration date of service/tour \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (mm/yyyy)  
 Currently retired, discharged, or separated from service  
 Only period of service was as a non-activated member of the Reserve or National Guard  
 Surviving spouse

#### 1b. Current Employment/Self Employment and Income

Does not apply

<b>Employer or Business Name</b> _____ Phone (____) ____-____ Address _____ City _____ State _____ Zip _____	<b>Gross Monthly Income</b> Base \$_____/month Overtime \$_____/month Bonus \$_____/month Commission \$_____/month Military Entitlements \$_____/month Other \$_____/month TOTAL \$_____/month
<b>Position or Title</b> _____ Start Date ____ / ____ / ____ (mm/yyyy) How long in this line of work? ____ Years ____ Months	<b>Check if this statement applies:</b> <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.

Check if you are the **Business Owner or Self-Employed**  I have an ownership share of less than 25%. **Monthly Income (or Loss)** \$\_\_\_\_\_  
 I have an ownership share of 25% or more. \$\_\_\_\_\_/month

Uniform Residential Loan Application  
Freddie Mac Form 65 - Fannie Mae Form 1003  
Revised 08/2016 - NOT FOR CURRENT USE

# Verifying Employment History

## Two year history is required on the 1003 for all applicants

- Spell out the full, complete business name and address.
- Correctly identify type of employment:
  - Does the borrower receive a W-2 or 1099?
  - If the borrower owns 25% or more of the business, they are self-employed.
  - Note- A borrower may be self-employed and get a W-2 from that business.
- Years on job and employed in line of work will be compared to job title and credit report.
- Title/Type of Business should convey enough information to:
  - Convey what duties the borrower performs.

1b. Current Employment/Self Employment and Income		<input type="checkbox"/> Does not apply
Employer or Business Name _____ Phone (____)____ - _____		<b>Gross Monthly Income</b> Base \$ _____/month Overtime \$ _____/month Bonus \$ _____/month Commission \$ _____/month Military Entitlements \$ _____/month Other \$ _____/month <b>TOTAL</b> \$ _____/month
Address _____		
City _____ State _____ Zip _____		
Position or Title _____	<b>Check if this statement applies:</b> <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.	
Start Date ____/____/____ (mm/yyyy)		
How long in this line of work? ____ Years ____ Months		
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed	<input type="radio"/> I have an ownership share of less than 25%. <input type="radio"/> I have an ownership share of 25% or more.	<b>Monthly Income (or Loss)</b> \$ _____

# Verifying Previous Employment History

<b>1d. Previous Employment/Self-Employment and Income ONLY IF your Current Employment is LESS than 2 years.</b>		<input type="checkbox"/> <i>Does not apply</i>
Employer or Business Name _____	<input type="checkbox"/> Check if you were the Business Owner or Self-Employed	Previous Gross Monthly Income
Address _____		\$ _____
City _____ State <input type="button" value="v"/> Zip _____		
Position or Title _____		
Start Date ____ / ____ (mm/yyyy)      End Date ____ / ____ (mm/yyyy)		

For Freddie Mac, For A Borrower Who Experienced Recent Employment Gaps (e.g. 30 Days), Although A Letter Of Explanation Is Not Required, The Seller Remains Responsible For Establishing The Employment Is Stable, Which May Require Analysis Of Recent Employment Gaps; Guide Section 5303.2(a)(i)

# Verifying Non-Employment Income

## Te. Income from Other Sources

Does not apply

Include income from other sources below. Under Income Source, choose from the sources listed here:

- Alimony
- Automobile Allowance
- Boarder Income
- Capital Gains
- Child Support
- Disability
- Foster Care
- Housing or Parsonage
- Interest and Dividends
- Notes Receivable
- Public Assistance
- Mortgage Credit Certificate
- Mortgage Differential Payments
- Retirement (e.g., Pension, IRA)
- Royalty Payments
- Separate Maintenance
- Social Security
- Trust
- Unemployment Benefits
- VA Compensation
- Other

**NOTE:** Reveal alimony, child support, separate maintenance, or other income ONLY IF you want it considered in determining your qualification for this loan.

Income Source – use list above	Monthly Income
<input type="text"/>	\$
<input type="text"/>	\$

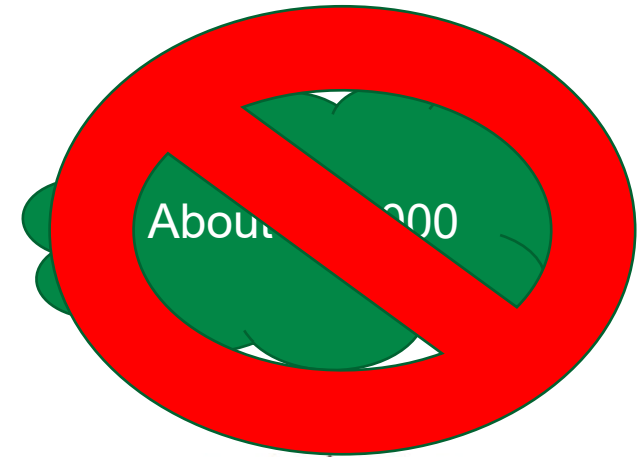


# Employment and Income

## What Not to Ask-

“How Much Do You Make?”

**\$39,850!!**



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# Verifying Employment Income

## The Interview- Let's talk about how you get paid...

**Do you Receive an Annual Salary?**

**Are you Paid by the Hour?**

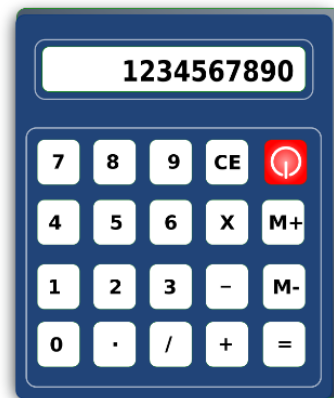
- If yes, what is your hourly rate?
- How many hours do you work per week?
  - Are your hours scheduled or per diem?
  - Do the amount of hours vary week-to-week?
  - Do you work year round or is your position seasonal?
- **Do you Receive any Commission Or Bonus Income?**
  - If yes, have you received it for the past two years? Has it declined? Do you expect to continue receiving it?

**How Has COVID-19 Impacted Borrower's Income? Salary Reduction? Hours Reduced? Temporary Furlough in 2020? Absence Of Overtime, Bonus Or Commission Income?**

# Income Calculation

Annual	Salary/ 12 months
Weekly- Every Week	Weekly Base x 52 / 12 months
Bi-Weekly- Every Two Weeks	Bi-Weekly Base x 26/ 12 months
Bi-Monthly- Twice a Month	Bi-Monthly Base x 2
Hourly- Per Hours Worked	Hourly Rate x # of Hours Per Week x 52/ 12 months
Pier Diem, Commissions, OT...	Average over 24 month Period

***Always show your work!***



Gross Monthly Income	
Base	\$ _____ /month
Overtime	\$ _____ /month
Bonus	\$ _____ /month
Commission	\$ _____ /month
Military Entitlements	\$ _____ /month
Other	\$ _____ /month
<b>TOTAL</b>	<b>\$ _____ /month</b>

# Underwriter Math



# Loan Officer Math

$$2 + 2 = 5$$

# Calculators

Genworth MI is now  
**Enact™**

Course Catalog

Live Webinar  
Calendar

Self-Employed  
Borrower  
Calculators

MI & RATES

UNDERWRITING & GUIDES

LOS & CONNECTIONS

ENACT TOOLKIT

TRAINING

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## Self-Employed Borrower Tools by Enact MI

We get it, mental math is hard. That's why Enact provides a collection of downloadable calculators and reference guides to help you analyze a self-employed borrower's average monthly income and expenses.

Please note that these tools offer suggested guidance, they don't replace instructions or applicable guidelines from the GSEs.

**Enact™** **Income Calculation Worksheet**

Borrower Name:  Loan Number:   
Employer:  Date:

**Pay Type**

**Hourly**

Per Hour	0	# of hours	X52/12	\$ -	Income
YTD Earnings	0	# months			Income
W2 for Tax Year:	0	# months			Income
W2 for Tax Year:	0	# months			Income

Per Hour  
 YTD Avg  
 YTD + 1 W2 Avg  
 YTD + 2 Yr W2 Avg

\$ - **Use lowest income** or check the income you wish to use \$ -

**Salary**  **Type of Salary**

For full functionality, download and save PDF first before entering data.  
Please download before each calculation as calculators are updated periodically.

Borrower(s) Name(s):  Loan Number:   
Property Address:

**Enact™**

### Calculator and Quick Reference Guide: Fannie Mae Cash Flow Analysis

Please use the following quick reference guide to assist you in completing Fannie Mae Form 1084. It provides suggested guidance only and does not replace Fannie Mae instructions or applicable guidelines.  
Note: For entries with the marker (+/-) type a '-' for entering a negative amount. Example: -12,345.67

IRS Form 1040 – Individual Income Tax Return		2020	2019	NOTES
1	W-2 Income from Self-Employment	+		*Only add back the eligible "Other" deductions, such as Amortization or Casualty Loss.
2	Schedule B – Interest and Ordinary Dividends			
	a. Interest Income from Self-Employment (Line 1)	+		Notes:
	b. Dividends from Self-Employment (Line 5)	+		
3	Schedule C – Profit or Loss from Business: Sole Proprietorship			
	a. Net Profit or Loss (Line 31)	+/-		

<https://new.mi.genworth.com/self-employed-borrower-calculators>

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# Verifying the Qualifying Income

A minimum history of two years of employment is recommended. However, in certain circumstances income that has been received for a shorter period of time may be acceptable. Each file is reviewed individually.

## Base Pay (Salary and Hourly)

Obtain the following documents:

- A Completed Verification of Employment, (VOE) a/k/a Form 1005 or
- The Borrower's Recent Paystub & W-2 Forms (covering the most recent two-year period). A written VOE may be required to document the income types included on the W-2.
  - The paystub must be dated no earlier than 30 days prior to the initial loan application and it must include all y-t-d earnings.
  - They must be computer generated or typed by the employer.
- A Verbal Verification of Employment (VVOE)- Fannie Mae
  - PCV- Freddie Mac
- Fannie Mae & Freddie Mac require lenders to have each borrower complete and sign a separate IRS Form 4506-C or alternative at or before closing if any income is being used in the transaction.

# Examining Pay Stubs

Pay Period Start Date	Pay Period End Date	Check Date	Voucher	Gross Amount	Net Amount
03/16/2021	03/31/2021	03/31/2021	3802034	1,543.72	1,316.29
Pay Type	Hours	Rate	Amount	Year To Date	
Clergy Salary	0.000	1,116.6700	1,116.67	6,700.02	
Clergy SEC	86.670	104.5500	104.55	627.30	
Clergy TAuto	0.000	37.5000	37.50	225.00	
Clergy Tax Cell	0.000	35.0000	35.00	210.00	
Housing	0.000	250.0000	250.00	1,500.00	
<b>Gross Pay:</b>			<b>1,543.72</b>	<b>9,262.32</b>	
Tax Type	State	Locality	Amount	Year To Date	
FIT			160.67	964.03	
Income Tax	Minnesota		66.76	400.56	
<b>Tax Totals:</b>			<b>227.43</b>	<b>1,364.59</b>	
Deduction	Amount	Year To Date	Employer Paid	Employer Year To Date	
Life / AD&D			4.03	24.18	
Long Term Dis.			3.23	19.38	
<b>Deduction Totals:</b>			<b>0.00</b>	<b>0.00</b>	<b>43.58</b>

Hunt Valley Chapel		Voucher:	3802034
14432 Spiritual Way		Date:	03/31/2021
Hunt Valley, MN 55243			
(952) FINDWAY			
Pay to the order of:	ACCOUNT # DEPOSITED TO	AMOUNT	\$1,316.29
Penny Public	C**8110		1,316.29
NON-NEGOTIABLE	NON-NEGOTIABLE	NON-NEGOTIABLE	

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# Examining Pay Stubs

## Reminders:

- The borrower's name and SSN# must be consistent with the application (Spelling, middle initial or a JR or III).
- Computer generated, if not additional documentation must be reviewed.
- If paid hourly, the number of hours must be noted on the paystub
- Dated within 30 days of application; If stale dated ask applicant for more recent stub.
- YTD income must be provided and should be consistent with monthly income.
- Note any commission, overtime, or bonus income.
- Review for possible liabilities that may need to be included in your debt ratio (child support or alimony or IRS garnishment or a new loan take out).
- If automatically deposited, cross reference the income to the bank statement
- We are calculating income but also validating the document, does employer match back to application? To the W-2?



# Examining W-2s

<b>a</b> Employee's SSN XXX-XX-XXXX		<b>b</b> Employer ID No. (EIN) 12-1234567		OMB No. 1545-0008		
<b>c</b> Employer's name, address, and ZIP code LIGHT IT UP, LLC  350 BROAD STREET RED BANK NJ 07755		This information is being furnished to the IRS. If you are required to file a tax return, a negligence penalty or other sanction may be imposed on you if this income is taxable and you fail to report it.				
		<b>1</b> Wgs, tips, other compn 63400.00	<b>2</b> Fed inc tax withheld 8970.56	<b>3</b> Social security wages 67600.00	<b>Form W-2 Wage and Tax Statement 2020  Copy C For EMPLOYEE'S RECORDS (see Notice to Employee.)</b>	
		<b>4</b> SS tax withheld 4191.20	<b>5</b> Medicare wages & tips 67600.00	<b>6</b> Medicare tax withheld 980.20		
<b>7</b> Social security tips	<b>8</b> Allocated tips	<b>9</b>				
<b>d</b> Control No.		<b>10</b> Depdnt care benefits	<b>11</b> Nonqualified plans	<b>12a</b> S   4200.00		
<b>e</b> Employee's name, address, and ZIP code Suff.  MARY HOMEOWNER 7 GALLOPING HILL ROAD COLTS NECK NJ 07708		<b>13</b> Statutory employee.. <input type="checkbox"/>	<b>14</b> Other	<b>12b</b>		
		Retirement plan . . <input checked="" type="checkbox"/>		<b>12c</b>		
		Third-party sick pay <input type="checkbox"/>		<b>12d</b>		
<b>15</b> State	Employer's state ID No.	<b>16</b> State wages, tips, etc	<b>17</b> State income tax	<b>18</b> Local wages, tips, etc	<b>19</b> Local income tax	<b>20</b> Locality name
NJ	1234567	63400.00	4647.32			

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# Examining W-2s

## W-2 Reminders:

- Name and SSN# match application and pay stub
- Applicant's address should also match the 1003 and bank statement mailing address
- Should be the most recent one or two (if required)
- Is the ytd income consistent with monthly income, if not obtain explanation
- Employer addresses match application
- Employer ID# must be valid (XX-XXXXXX) is the proper format
- FICA and Medicare withholding based on wages can be checked
- You generally should NOT have the Employer's Copy or the Social Security Administration Copy!
- Review the document at application, don't just shove in the loan file
- Obtain tax transcripts to support income if needed

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# Verbal VOE (VVOE) Requirement- Fannie Mae

## Requirements for hourly, salary and commission income

- **The Lender must independently obtain a phone number and, if possible, the employer's address. Sources include:**
  - Telephone Book
  - The Internet
  - Directory Assistance
  - The Applicable Licensing Bureau
- **The Lender must contact the employer & confirm the borrower's current employment status within 10 business days prior to the note date.**
  - If the employer confirms the borrower is on temporary leave, the borrower is considered "employed". See additional guidelines for use and calculation of qualifying income.
- **Document the conversation & include the following:**
  - Name & Title of the person who confirmed the employment.
  - Name & Title of the person who completed the verification for the employer.
  - Date of the call
  - The source of the phone number



Follow COVID-19 policies as directed by your Investor

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# Pre-Closing Verification (PCV) Requirement- Freddie Mac

## Requirements for hourly, salary and commission income

### PCV types may include:

- Verbal (VOE)
- Written VOE
- Military Leave and Earning (LES)
- Third-Party Employment Verification Service
- An e-mail Exchange from the Employer's Work e-mail address (*see next slide*)

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# Pre-Closing Verification (PCV) Requirement-

## Freddie Mac

Now permitted is an e-mail exchange from the independently obtained employer's work e-mail address that includes, at a minimum, all of the following:


- Borrower's name and current employment status
- Employer's name
- Name and title of the individual contacted at the employer, date of contact and the individual's work e-mail address

Additionally, the Mortgage file must include:

- Information about the third-party source used to obtain the employer's e-mail address, and
- Name, title and employer of the representative who contacted the Borrower's employer and obtained the e-mail verification

# Written Verification of Employment

Pay close attention to-

 **Fannie Mae**

**Request for Verification of Employment**

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagee under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagee or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. seq. (if HUD/FHA); by 42 USC, Section 1462b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (if USDA/FmHA).

Instructions: Lender — Complete items 1 through 7. Have applicant complete item 8. Forward directly to employer named in item 1.  
Employer — Please complete either Part II or Part III as applicable. Complete Part IV and return directly to lender named in item 2.  
The form is to be transmitted directly to the lender and is not to be transmitted through the applicant or any other party.

**Part I — Request**

1. To (Name and address of employer) \_\_\_\_\_ 2. From (Name and address of lender) \_\_\_\_\_

I certify that this verification has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party.

3. Signature of Lender \_\_\_\_\_ 4. Title \_\_\_\_\_ 5. Date \_\_\_\_\_ 6. Lender's Number (Optional) \_\_\_\_\_

I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.

7. Name and Address of Applicant (include employee or badge number) \_\_\_\_\_ 8. Signature of Applicant \_\_\_\_\_

**Part II — Verification of Present Employment**

9. Applicant's Date of Employment \_\_\_\_\_ 10. Present Position \_\_\_\_\_ 11. Probability of Continued Employment \_\_\_\_\_

12A. Current Gross Base Pay (Enter Amount and Check Period)  
 Annual  Hourly  
 Monthly  Other (Specify) \_\_\_\_\_  
\$ \_\_\_\_\_

13. For Military Personnel Only  
Pay Grade \_\_\_\_\_  
Type \_\_\_\_\_ Monthly Amount \_\_\_\_\_  
Base Pay \$ \_\_\_\_\_

14. If Overtime or Bonus is Applicable, is its Continuance Likely?  
Overtime  Yes  No  
Bonus  Yes  No

15. If paid hourly — average hours per week \_\_\_\_\_

Type	Year To Date	Past Year	Past Year	Rations	\$
Base Pay	\$ _____	\$ _____	\$ _____	Fight or Hazard	\$ _____
Overtime	\$ _____	\$ _____	\$ _____	Clothing	\$ _____
Commissions	\$ _____	\$ _____	\$ _____	Quarters	\$ _____
Bonus	\$ _____	\$ _____	\$ _____	Pro Pay	\$ _____
Total	\$ 0.00	\$ 0.00	\$ 0.00	Overseas or Combat	\$ _____
				Variable Housing Allowance	\$ _____

16. Date of applicant's next pay increase \_\_\_\_\_

17. Projected amount of next pay increase \_\_\_\_\_

18. Date of applicant's last pay increase \_\_\_\_\_

19. Amount of last pay increase \_\_\_\_\_

20. Remarks (If employee was off work for any length of time, please indicate time period and reason) \_\_\_\_\_

**Part III — Verification of Previous Employment**

21. Date Hired \_\_\_\_\_ 23. Salary/Wage at Termination Per (Year) (Month) (Week) \_\_\_\_\_

22. Date Terminated \_\_\_\_\_ Base \_\_\_\_\_ Overtime \_\_\_\_\_ Commissions \_\_\_\_\_ Bonus \_\_\_\_\_

24. Reason for Leaving \_\_\_\_\_ 25. Position Held \_\_\_\_\_

**Part IV — Authorized Signature** - Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the VA Secretary, the U.S.D.A., FmHA/FHA Commissioner, or the HUD/CPD Assistant Secretary.

26. Signature of Employer \_\_\_\_\_ 27. Title (Please print or type) \_\_\_\_\_ 28. Date \_\_\_\_\_

29. Print or type name signed in item 26 \_\_\_\_\_ 30. Phone No. \_\_\_\_\_

Fannie Mae  
Form 1005 July 96

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# Written Verification of Employment

## VOE Reminders:

- Independently verify address to which you are sending
- Use only “Human Resources” or “Payroll” for “Attention to”
- Forms should be signed, dated with signature and printed name of employer
- If faxed, note the origin of the faxed document-Is it coming from the employer?
- Income and work history, job title consistent with application?
- Is bonus, or overtime likely to continue? Probability of Continued Employment?
- Review for different handwriting styles, cross outs, white out or cutting/pasting
- The VOE cannot be hand carried by the applicant NOR should it be mailed to a P.O. Box unless you have verified that that is the employer’s protocol
- VOE can be helpful in breaking out income such as commission, overtime or bonus
- The VOE may be critical explaining why the y-t-d appears inaccurate (medical leave, personal leave, recent pay increase...)
- Verify document does not expire prior to note date (Typically documents are valid for four months)

# Written VOE -1005

All of the information on Form 1005 must be legible.

- The following fields are optional;
- #11- Probability
- #14- OT & Bonus
- #16- Date of next pay increase
- #17- Projected amount of next pay increase
- #18- Date of last pay increase
- #19 Amount of last pay increase
- #24- Part III- Previous Employment- Reason for leaving

**FannieMae**  
**Request for Verification of Employment**

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgage borrower under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgage borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. sec. (if HUD/FHA); by 42 USC, Section 1462 (if HUD/CPD); and Title 42 USC, 1471 et. sec., or 7 USC, 1521 et. sec. (if USDA/FmHA).

Instructions: Lender — Complete items 1 through 7. Have applicant complete item 8. Forward directly to employer named in item 1.  
Employer — Please complete either Part II or Part III as applicable. Complete Part IV and return directly to lender named in item 2.  
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I certify that this verification has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party.

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I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.

7. Name and Address of Applicant (include employee or badge number) \_\_\_\_\_ 8. Signature of Applicant \_\_\_\_\_

**Part II — Verification of Present Employment**

9. Applicant's Date of Employment \_\_\_\_\_ 10. Present Position \_\_\_\_\_ 11. Probability of Continued Employment \_\_\_\_\_

12A. Current Gross Base Pay (Enter Amount and Check Period)  
 Annual  Hourly  
 Monthly  Other (Specify) \_\_\_\_\_  
\$ \_\_\_\_\_

13. For Military Personnel Only  
Pay Grade \_\_\_\_\_  
Type \_\_\_\_\_ Monthly Amount \_\_\_\_\_  
Base Pay \$ \_\_\_\_\_  
Rations \$ \_\_\_\_\_  
Flight or Hazard \$ \_\_\_\_\_  
Clothing \$ \_\_\_\_\_  
Quarters \$ \_\_\_\_\_  
Pro Pay \$ \_\_\_\_\_  
Overseas or Combat \$ \_\_\_\_\_  
Variable Housing Allowance \$ \_\_\_\_\_

14. If Overtime or Bonus is Applicable, is its Continuance Likely?  
Overtime  Yes  No  
Bonus  Yes  No

15. If paid hourly — average hours per week \_\_\_\_\_

16. Date of applicant's next pay increase \_\_\_\_\_

17. Projected amount of next pay increase \_\_\_\_\_

18. Date of applicant's last pay increase \_\_\_\_\_

19. Amount of last pay increase \_\_\_\_\_

12B. Gross Earnings			
Type	Year To Date	Past Year	Past Year
Base Pay	\$ _____	\$ _____	\$ _____
Overtime	\$ _____	\$ _____	\$ _____
Commissions	\$ _____	\$ _____	\$ _____
Bonus	\$ _____	\$ _____	\$ _____
Total	\$ 0.00	\$ 0.00	\$ 0.00

20. Remarks (if employee was off work for any length of time, please indicate time period and reason) \_\_\_\_\_

**Part III — Verification of Previous Employment**

21. Date Hired \_\_\_\_\_ 22. Date Terminated \_\_\_\_\_ 23. Salary/Wage at Termination Per (Year) (Month) (Week) \_\_\_\_\_  
Base \_\_\_\_\_ Overtime \_\_\_\_\_ Commissions \_\_\_\_\_ Bonus \_\_\_\_\_

24. Reason for Leaving \_\_\_\_\_ 25. Position Held \_\_\_\_\_

**Part IV — Authorized Signature** - Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy, supposed to influence the issuance of any guaranty or insurance by the VA Secretary, the U.S.D.A., FmHA/FHA Commissioner, or the HUD/CPD Assistant Secretary.

26. Signature of Employer \_\_\_\_\_ 27. Title (Please print or type) \_\_\_\_\_ 28. Date \_\_\_\_\_

29. Print or type name named in item 26 \_\_\_\_\_ 30. Phone No. \_\_\_\_\_

Fannie Mae  
Form 1005 July 96



# 2020 Tax Format

<b>1040</b> Department of the Treasury—Internal Revenue Service (99) <b>2020</b> OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.		
<b>Filing Status</b> <input type="checkbox"/> Single <input type="checkbox"/> Married filing jointly <input type="checkbox"/> Married filing separately (MFS) <input type="checkbox"/> Head of household (HOH) <input type="checkbox"/> Qualifying widow(er) (QW) Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶		
Your first name and middle initial	Last name	Your social security number
If joint return, spouse's first name and middle initial	Last name	Spouse's social security number
Home address (number and street). If you have a P.O. box, see Instructions.		Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below.		State
Foreign country name		Foreign postal code
Foreign province/state/county		Foreign postal code
Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.		<input type="checkbox"/> You <input type="checkbox"/> Spouse
At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency?		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Standard Deduction</b> <input type="checkbox"/> Spouse itemizes on a separate return or you were a dual-status alien		Someone can claim: <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent
<b>Age/Blindness</b> You: <input type="checkbox"/> Were born before January 2, 1956 <input type="checkbox"/> Are blind <b>Spouse:</b> <input type="checkbox"/> Was born before January 2, 1956 <input type="checkbox"/> Is blind		
<b>Dependents</b> (see instructions): If more than four dependents, see instructions and check here ▶ <input type="checkbox"/>		
(1) First name	Last name	(2) Social security number
		(3) Relationship to you
		(4) <input checked="" type="checkbox"/> If qualifies for (see instructions): Child tax credit
		Credit for other dependents
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
<b>1</b> Wages, salaries, tips, etc. Attach Form(s) W-2		<b>1</b>
<b>2a</b> Tax-exempt interest	<b>2a</b>	<b>b</b> Taxable interest
<b>3a</b> Qualified dividends	<b>3a</b>	<b>b</b> Ordinary dividends
<b>4a</b> IRA distributions	<b>4a</b>	<b>b</b> Taxable amount
<b>5a</b> Pensions and annuities	<b>5a</b>	<b>b</b> Taxable amount
<b>6a</b> Social security benefits	<b>6a</b>	<b>b</b> Taxable amount
<b>7</b> Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ <input type="checkbox"/>		<b>7</b>
<b>8</b> Other income from Schedule 1, line 9		<b>8</b>
<b>9</b> Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your <b>total income</b>		<b>9</b>
<b>10</b> Adjustments to income:		
<b>a</b> From Schedule 1, line 22	<b>10a</b>	
<b>b</b> Charitable contributions if you take the standard deduction. See instructions	<b>10b</b>	
<b>c</b> Add lines 10a and 10b. These are your <b>total adjustments to income</b>		<b>10c</b>
<b>11</b> Subtract line 10c from line 9. This is your <b>adjusted gross income</b>		<b>11</b>
<b>12</b> <b>Standard deduction or itemized deductions</b> (from Schedule A)		<b>12</b>
<b>13</b> Qualified business income deduction. Attach Form 8995 or Form 8995-A		<b>13</b>
<b>14</b> Add lines 12 and 13		<b>14</b>
<b>15</b> <b>Taxable income.</b> Subtract line 14 from line 11. If zero or less, enter -0-		<b>15</b>

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11320B

Form 1040 (2020)

# IRS 4506-C

Fannie Mae



In: 4506-C ... Out: 4506-T

Effective March 1, 2021, only the new IRS Form 4506-C will be accepted through the Income Verification Express Service (IVES) to provide tax transcripts to third parties. This means mortgage lenders will need to have borrowers sign Form 4506-C to give permission for obtaining their tax transcripts. The December *Selling Guide* update will include changes to align with this requirement.

<https://www.irs.gov/pub/irs-pdf/f4506c.pdf>

Form <b>4506-C</b> (September 2020)		Department of the Treasury - Internal Revenue Service <b>IVES Request for Transcript of Tax Return</b>	OMB Number 1545-1872
<p>▶ Do not sign this form unless all applicable lines have been completed. ▶ Request may be rejected if the form is incomplete or illegible. ▶ For more information about Form 4506-C, visit <a href="http://www.irs.gov">www.irs.gov</a> and search IVES.</p>			
<b>1a.</b> Name shown on tax return (if a joint return, enter the name shown first)		<b>1b.</b> First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)	
<b>2a.</b> If a joint return, enter spouse's name shown on tax return		<b>2b.</b> Second social security number or individual taxpayer identification number if joint tax return	
<b>3.</b> Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)			
<b>4.</b> Previous address shown on the last return filed if different from line 3 (see instructions)			
Mailbox ID			
Instructions			
Third party entered on Line 5a. Ensure that lines 5 through 8 are completed before signing. (see instructions)			
number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number			
cost of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed			
information on the financial status of the account, such as payments made on the account, penalty by you or the IRS after the return was filed. Return information is limited to items such as tax liability and scripts are available for most returns			
the most detailed information as it is a combination of the Return Transcript and the Account Transcript. tax years			
series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these on is not included with the Form W-2 information. The IRS may be able to provide this transcript information nil year is generally not available until the year after it is filed with the IRS. For example, W-2 information file from the IRS until 2018. If you need W-2 information for retirement purposes, you should contact the 2-1213			
m 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, your return, which includes all attachments.			
date of the tax year or period using the mm/dd/yyyy format (see instructions)			
able lines have been completed.			
ther the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information , at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, r, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to			
Note: This form must be received by IRS within 120 days of the signature date.			
Execute Form 4506-C on behalf of the taxpayer.			
<input type="checkbox"/> Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-C. See instructions.			
<b>Sign Here</b>	Signature (see instructions)		Date
	Phone number of taxpayer on line 1a or 2a		
	Print/Type name		
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
Spouse's signature		Date	
Print/Type name			
Catalog Number 72627P		<a href="http://www.irs.gov">www.irs.gov</a>	
For Privacy Act and Paperwork Reduction Act Notice, see page 2.		Form <b>4506-C</b> (9-2020)	

# IRS 4506-C

## Freddie Mac Guide impact

[Section 5501.3](#) has been updated to reflect these changes.

## UPDATES TO INTERNAL REVENUE SERVICE (IRS) FORM 4506-T

- We are updating all references to Internal Revenue Service (IRS) Form 4506-T to reflect the IRS's revised requirement for IRS Form 4506-C. IRS Form 4506-C must be used effective March 1, 2021 by authorized Income Verification Express Service participants in order to obtain tax transcripts with the taxpayer's consent.
- Loan Product Advisor messaging will be updated at a later date, which will be communicated when available. We will provide updates for Servicers in a future Bulletin.
- Guide impacts: [Sections 3402.5](#), [4304.5](#), [5302.5](#), [5901.5](#) and [5903.5](#)

<https://www.irs.gov/pub/irs-pdf/f4506c.pdf>

Form <b>4506-C</b> (September 2020)	Department of the Treasury - Internal Revenue Service <b>IVES Request for Transcript of Tax Return</b>	OMB Number 1545-1872
<p>▶ Do not sign this form unless all applicable lines have been completed. ▶ Request may be rejected if the form is incomplete or illegible. ▶ For more information about Form 4506-C, visit <a href="http://www.irs.gov">www.irs.gov</a> and search IVES.</p>		
1a. Name shown on tax return (if a joint return, enter the name shown first)	1b. First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)	
2a. If a joint return, enter spouse's name shown on tax return	2b. Second social security number or individual taxpayer identification number if joint tax return	
3. Current name, address (including apt., room, suite no.), city, state, and ZIP code (see instructions)		
4. Previous address shown on the last return filed if different from line 3 (see instructions)		
5a. IVES participant name, address, and SOR mailbox ID		
5b. Customer file number (if applicable) (see instructions)		
<b>Caution:</b> This tax transcript is being sent to the third party entered on Line 5a. Ensure that lines 5 through 8 are completed before signing. (see instructions)		
6. <b>Transcript requested.</b> Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request		
a. <b>Return Transcript</b> , which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. <input type="checkbox"/>		
b. <b>Account Transcript</b> , which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. <input type="checkbox"/>		
c. <b>Record of Account</b> , which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. <input type="checkbox"/>		
7. <b>Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.</b> The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2016, filed in 2017, will likely not be available from the IRS until 2018. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. <input type="checkbox"/>		
<b>Caution:</b> If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.		
8. Year or period requested. Enter the ending date of the tax year or period using the mm/dd/yyyy format (see instructions)		
<b>Caution:</b> Do not sign this form unless all applicable lines have been completed.		
<b>Signature of taxpayer(s).</b> I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-C on behalf of the taxpayer. <b>Note:</b> This form must be received by IRS within 120 days of the signature date.		
<input type="checkbox"/> <b>Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-C.</b> See instructions.		
Signature (see instructions)		Date
Print/Type name		Phone number of taxpayer on line 1a or 2a
<b>Sign Here</b>		
Title (if line 1a above is a corporation, partnership, estate, or trust)		
Spouse's signature		Date
Print/Type name		
Catalog Number 72627P <a href="http://www.irs.gov">www.irs.gov</a> Form <b>4506-C</b> (9-2020)		
For Privacy Act and Paperwork Reduction Act Notice, see page 2.		

# Fannie Mae Selling Guide

## B3-3.1-01, General Income Information (12/16/2020)

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### Introduction

This topic contains information on employment income, including:

- [Stable and Predictable Income](#)
- [Variable Income](#)
- [Continuity of Income](#)
- [Determining the Need for Federal Income Tax Returns](#)
- [Verification of Income for Non-U.S. Citizen Borrowers](#)
- [Using Nontaxable Income to Adjust the Borrower's Gross Income](#)
- [Reduced Income Documentation Requirements for High LTV Refinance Loans](#)

<https://www.fanniemae.com/content/guide/selling/b3/3.1/01.html>

# Documentation Base, Bonus Overtime

## Verification of Base Pay, Bonus, and Overtime Income

The following table provides verification requirements for base pay, bonus, and overtime income:

✓	<b>Verification of Base Pay, Bonus, and Overtime Income</b>
	<p>A minimum history of two years of employment income is recommended. However, income that has been received for a shorter period of time may be considered as acceptable income, as long as the borrower's employment profile demonstrates that there are positive factors to reasonably offset the shorter income history.</p> <p>Borrowers relying on overtime or bonus income for qualifying purposes must have a history of no less than 12 months to be considered stable.</p>
	<p><b>Base Pay (Salary and Hourly):</b></p> <p>Obtain the following documents:</p> <ul style="list-style-type: none"><li>• a completed <i>Request for Verification of Employment</i> (<a href="#">Form 1005</a> or <a href="#">Form 1005(S)</a>), or</li><li>• the borrower's recent paystub and IRS W-2 forms covering the most recent two-year period.</li></ul>
	<p><b>Bonus or Overtime:</b></p> <p>Obtain the following documents:</p> <ul style="list-style-type: none"><li>• a completed Form 1005 or Form 1005(S), or</li><li>• the borrower's recent paystub and IRS W-2 forms covering the most recent two-year p</li></ul>
	<p>See <a href="#">B3-3.1-01, General Income Information</a>, for additional information on calculating variable income (applies to hourly paid employees with fluctuating hours and bonus and overtime).</p>
	<p>If the borrower has recently changed positions with his or her employer, determine the effect of the change on the borrower's eligibility and opportunity to receive bonus or overtime pay in the future.</p>
	<p>If a borrower who has historically been employed on a part-time basis indicates that he or she will now be working full-time, obtain written confirmation from the borrower's employer.</p>

A verbal VOE is required from each employer. See [B3-3.1-07, Verbal Verification of Employment](#), for specific requirements.

See [B3-3.1-02, Standards for Employment Documentation](#), for additional information about verifying employment income.



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# Freddie Mac Selling Guide

Topic 5300: **Stable Monthly Income and Asset Qualification Sources**

Chapter 5301: **General Requirements for All Stable Monthly Income and Asset Qualification Sources**

Chapter 5302: **General Requirements for Documentation Used to Verify Employment and Income**

Chapter 5303: **Employed Income**

Chapter 5304: **Self-Employed Income**

Chapter 5305: **Other Income**

Chapter 5306: **Rental Income**

Chapter 5307: **Asset Qualification Sources**

<https://guide.freddiemac.com/app/guide/topic/5300>

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# Employed Income Types

## Primary

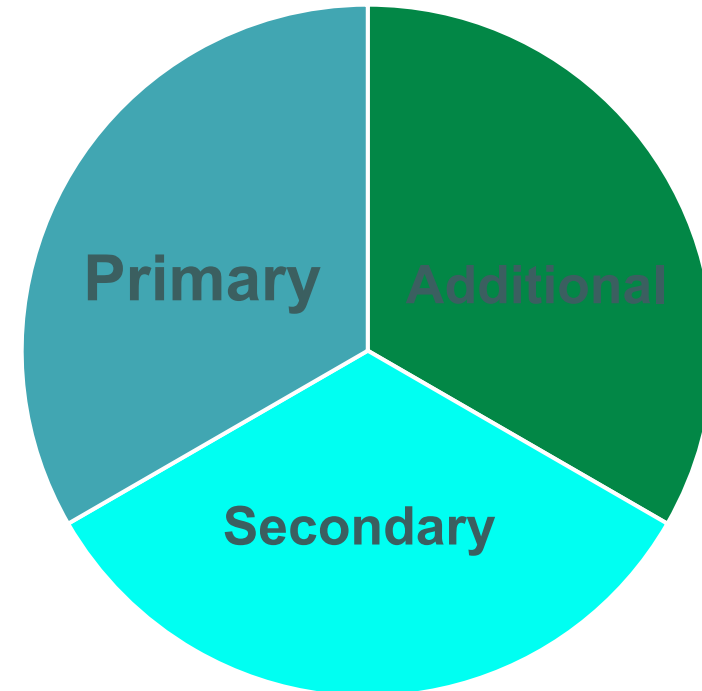
- Borrower's primary source of employed income

## Secondary

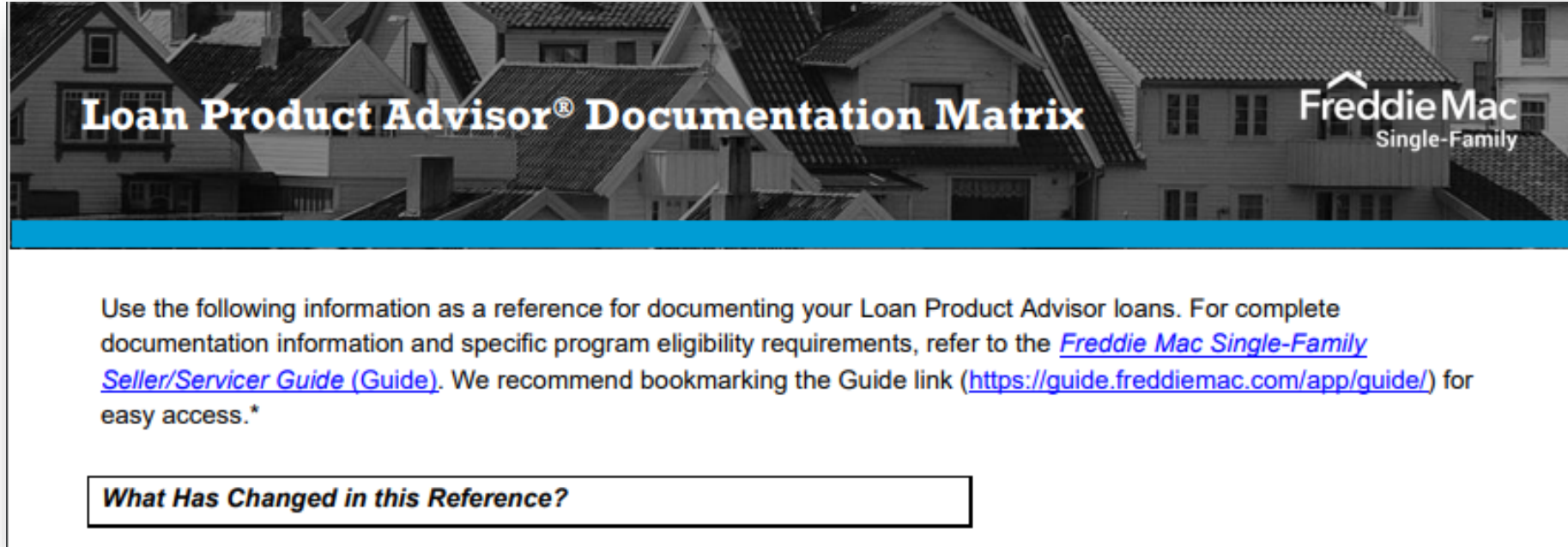
- Second job, part-time job or multiple jobs

## Additional

- Commissions
- Bonus
- Overtime
- Tips
- Auto allowance
- Mortgage differential
- Military entitlements
- Military Reserves & National Guard
- Unemployment with seasonal employment



# Freddie Mac LPA Documentation Matrix

The banner features a background image of a residential neighborhood with various house styles. The text "Loan Product Advisor® Documentation Matrix" is prominently displayed in white. The Freddie Mac Single-Family logo is in the top right corner. Below the banner, there is a white box with a blue border containing text and a link. At the bottom of the white box is a black-bordered box with the text "What Has Changed in this Reference?".

**Loan Product Advisor® Documentation Matrix**

Freddie Mac  
Single-Family

Use the following information as a reference for documenting your Loan Product Advisor loans. For complete documentation information and specific program eligibility requirements, refer to the [Freddie Mac Single-Family Seller/Service Guide \(Guide\)](#). We recommend bookmarking the Guide link (<https://guide.freddiemac.com/app/guide/>) for easy access.\*

**What Has Changed in this Reference?**

[https://sf.freddiemac.com/content/\\_assets/resources/pdf/update/docmatrix.pdf](https://sf.freddiemac.com/content/_assets/resources/pdf/update/docmatrix.pdf)



# Enact Rate Express®

Genworth MI is now  
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LOG IN TO:  
● ORDER MI  
● MANAGE MI  
● VIEW ACCOUNT

MI & RATES | UNDERWRITING & GUIDES | LOS & CONNECTIONS | ENACT TOOLKIT | TRAINING | OUR BLOG | ABOUT US

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Rate Cards and Risk-Based Pricing  
About MI  
Master Policy Resources  
High LTV Refi Info Tool

We've changed to remain focused on you.  
Genworth MI is now Enact.

LEARN MORE

**Underwriting**  
Innovate Underwriting  
KNOW MORE

**Rate Express**  
Find Rates Quick  
GET A QUOTE NOW

**Training**  
Boost Your Knowledge  
LEARN NOW

# Enact Underwriting Guidelines

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MI & RATES | **UNDERWRITING & GUIDES** | LOS & CONNECTIONS | ENACT TOOLKIT | TRAINING | OUR BLOG | ABOUT US

Underwriting Guides & Credit Policy Updates  
Regulatory Resources  
Contract Services Underwriting  
Underwriting Tips  
COVID-19

changed to remain focused on you.  
Genworth MI is now Enact.

LEARN MORE

**Underwriting**  
Innovate Underwriting  
KNOW MORE

**Rate Express**  
Find Rates Quick  
GET A QUOTE NOW

**Training**  
Boost Your Knowledge  
LEARN NOW

# Enact Training Resources

The screenshot displays the Enact website interface. At the top left, it says "Genworth MI is now Enact™". On the right, there is a phone number "800 444.5664", a search bar, and a "LOG IN TO:" button with options for "ORDER MI", "MANAGE MI", and "VIEW ACCOUNT". The main navigation bar includes "MI & RATES", "UNDERWRITING & GUIDES", "LOS & CONNECTIONS", "ENACT TOOLKIT", "TRAINING", "LOG", and "ABOUT US". The "TRAINING" menu is open, showing "Course Catalog", "Live Webinar Calendar", "Self-Employed Borrower Calculators", and "Our Trainers". Two orange arrows point to the "TRAINING" menu and the "Course Catalog" link. The main content area features a large green banner with the text "We've changed to remain focused on you. Genworth MI is now Enact." and a "LEARN MORE" button. Below the banner are three service tiles: "Underwriting Innovate Underwriting KNOW MORE", "Rate Express Find Rates Quick GET A QUOTE NOW", and "Training Boost Your Knowledge LEARN NOW". The "Training" tile is highlighted with an orange border. A large white plus sign is overlaid on the banner area.

# Enact Training Resources

Genworth MI is now  
**Enact™**













MI & RATES | UNDERWRITING & GUIDES | LOS & CONNECTIONS | ENACT TOOLKIT | **TRAINING** | OUR BLOG | ABOUT US

## Self-Employed Borrower Tools by Enact MI

We get it, mental math is hard. That's why Enact provides a collection of downloadable calculators and reference guides to help you analyze a self-employed borrower's average monthly income and expenses.

Please note that these tools offer suggested guidance, they don't replace instructions or applicable guidelines from the GSEs.

*Due to various internet browser versions, please download and save PDF before entering data. Please note, calculators are updated periodically.*

 <b>Fannie Mae Form 1084 Calculator (2019-2020)</b> Calculate and analyze cash flow to help you complete Fannie Mae form 1084. UPDATED	 <b>Fannie Mae Form 1084 Calculator XLS (2019-2020)</b> Calculate and analyze cash flow to help you complete Fannie Mae form 1084. UPDATED	 <b>Freddie Mac Form 91 Calculator (2019-2020)</b> Quick reference guide and income analysis for Freddie Mac Form 91 UPDATED
 <b>Freddie Mac Form 92 Calculator (2019-2020)</b> Form 92 Net Rental Income Calculations – Schedule E UPDATED	 <b>Schedule Analysis Method (SAM) Calculator (2019-2020)</b> Calculate qualifying income from tax returns. UPDATED	 <b>Rental Income Calculator (2019-2020)</b> Assists in calculating rental income from IRS form 1040 Schedule E. UPDATED
 <b>Current Ratio – Liquidity Calculator (2019-2020)</b> Calculate working capital liquidity against current liabilities. UPDATED	 <b>Quick Ratio – Liquidity Calculator (2019-2020)</b> Calculate an organization's liquidity against current liabilities. UPDATED	 <b>Fannie Mae Rental Guide (Calculator 1037)</b> Use this worksheet to calculate qualifying rental income for Fannie Mae Form 1037 (Principal Residence, 2- to 4-unit Property)
 <b>Fannie Mae Rental Guide (Calculator 1039)</b> Calculate qualifying rental income for Fannie Mae Form 1039 (Business Rental Income from Investment Property)	 <b>Fannie Mae Form 1088 Cheat Sheet</b> Use this quick reference guide for Fannie Mae's Comparative Analysis Form (Form 1088)	 <b>Fannie Mae Comparative Analysis Form 1088</b> Calculate increases/decreases in gross income, expenses and taxable income.

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# Your Enact Resources

- ActionCenter® : 800 444.5664
- Your Local Enact Regional Underwriter
- Your Enact Sales Representative

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# Legal Disclaimer

Enact Mortgage Insurance is happy to provide you with these training materials. While we strive for accuracy, we also know that any discussion of laws and their application to particular facts is subject to individual interpretation, change, and other uncertainties. Our training is not intended as legal advice and is not a substitute for advice of counsel. You should always check with your own legal advisors for interpretations of legal and compliance principles applicable to your business.

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Enact Mortgage Insurance offers a comprehensive suite of training opportunities to boost your know-how, benefit your bottom line, and serve your borrowers better. Visit [EnactMI.com](https://www.enactmi.com) to learn more.