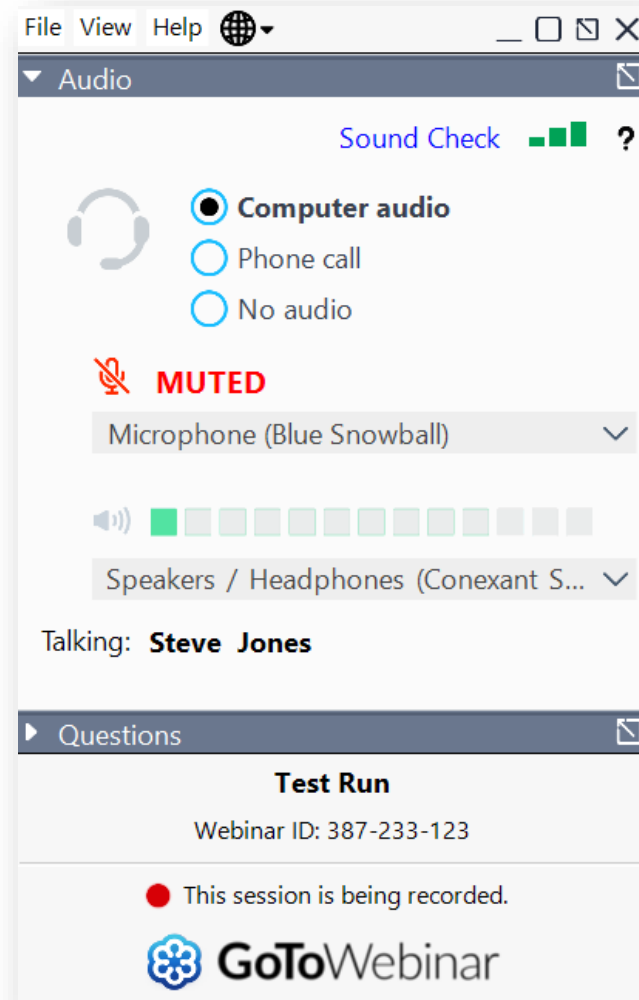


Reviewing Miscellaneous Non - Employment Income Sources

June 2023

Enact Mortgage Insurance Corporation and Enact Mortgage Insurance Corporation of North Carolina
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Submit
comments
and/or questions



If the
communication
box isn't showing
you should see
the gray strip.
Click on the
orange arrow to
open the box.



Recommended Prerequisites

- Understanding Desktop Underwriter- The Basics
- Understanding Loan Product Advisor- The Basics
- Calculating Income Part I: Income Documentation and Review
- Review and Calculate Miscellaneous Employment Income



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<https://new.mortgageinsurance.genworth.com/course-catalog>



Objective

Understand the Different Types of Income and How to Document Them

- Capital Gain
- Alimony & Child Support
- Social Security
 - Tax Exempt
- Public Assistance
- Foster Care
- Interest or Dividends

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 in accordance with ATR rule.

The Mortgage Application 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

| | | |
|---|--|--|
| Name (First, Middle, Last, Suffix) _____ Alternate Names - List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix) _____ | | Social Security Number _____ <small>(for Individual Taxpayer Identification Number)</small> Date of Birth (mm/dd/yyyy) _____ <input type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien |
| <input type="radio"/> I am applying for individual credit. <input type="radio"/> 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 <small>(First, Middle, Last, Suffix)</small> _____ |
| Marital Status <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> | Dependents (not listed by another Borrower) Number _____ Ages _____ | Contact Information Home Phone (____) ____-____ Call Phone (____) ____-____ Work Phone (____) ____-____ Ext. _____ Email _____ |
| Current Address Street _____ Unit # _____ City _____ State _____ Zip _____ Country _____ How Long at Current Address? ____ Years ____ Months <input type="radio"/> Own <input type="radio"/> Rent (\$_____/month) <input type="radio"/> No primary housing expense | | |
| If at Current Address for LESS than 2 years, list Former Address <input type="checkbox"/> Does not apply Street _____ Unit # _____ City _____ State _____ Zip _____ Country _____ How Long at Former Address? ____ Years ____ Months <input type="radio"/> Own <input type="radio"/> Rent (\$_____/month) <input type="radio"/> No primary housing expense | | |
| Mailing Address - if different from Current Address <input type="checkbox"/> 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? <input type="radio"/> NO <input type="radio"/> YES If YES, check all that apply: <input type="checkbox"/> Currently serving on active duty with projected expiration date of service/tour ____/____ (mm/yyyy) <input type="checkbox"/> Currently retired, discharged, or separated from service <input type="checkbox"/> Only period of service was as a non-activated member of the Reserve or National Guard <input type="checkbox"/> Surviving spouse | | |

1b. Current Employment/Self Employment and Income

 Does not apply

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

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

Verifying Non - Employment History

1e. Income from Other Sources Does not apply

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

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

Fannie Mae Resources



Selling Guide

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Selling Guide

Published March 02, 2022

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Fannie Mae Selling Guide

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Fannie Mae Selling Guide

- **B3-3.1-09, Other Sources of Income (12/14/2022)**

This topic provides information on documenting and qualifying a borrower's income from sources other than wages and salaries, including:

- [Documentation Requirements for Current Receipt of Income](#)
- [Alimony, Child Support, or Separate Maintenance](#)
- [Automobile Allowance](#)
- [Boarder Income](#)
- [Capital Gains Income](#)
- [Disability Income — Long-Term](#)
- [Employment Offers or Contracts](#)
- [Employment-Related Assets as Qualifying Income](#)
- [Foreign Income](#)
- [Foster-Care Income](#)
- [Housing or Parsonage Allowance](#)
- [Interest and Dividends Income](#)
- [Mortgage Credit Certificates](#)
- [Mortgage Differential Payments Income](#)
- [Non-Occupant Borrower Income](#)
- [Notes Receivable Income](#)
- [Public Assistance Income](#)
- [Retirement, Government Annuity, and Pension Income](#)
- [Royalty Payment Income](#)
- [Schedule K-1 Income](#)
- [Social Security Income](#)
- [Temporary Leave Income](#)
- [Tip Income](#)
- [Trust Income](#)
- [Unemployment Benefits Income](#)
- [VA Benefits Income](#)

Freddie Mac Resources



Selling Guide Income Topic 5300 Revised

5305.2

[< Prev](#) [Next >](#)

Specific requirements for other income types

Effective 12/01/2021

This section contains stable monthly income and documentation requirements for the following income types:

- Notes receivable
- Dividend and interest
- Capital gains
- Royalty payments
- Trust income
- Retirement income
- Retirement account distributions as income
- Survivor and dependent benefit income
- Long-term disability income
- Social Security Supplemental Security Income
- Public assistance income
- Homeownership Voucher Program
- Foster-care income
- Alimony, child support or separate maintenance payments
- Housing or parsonage allowance
- Income from a foreign source
- Mortgage Credit Certificates
- Tax-exempt income

<https://guide.freddiemac.com/app/guide/section/5305.2>


Income Continuance Requirements

Income continuance charts were added to Topic 5301.1

- Income and earnings types typically without documentable continuance
- Income types with documentable continuance
- Other income types that may or may not have documentable continuance

Loan Product Advisor Documentation Matrix

Loan Product Advisor[®] Documentation Matrix



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

What Has Changed in this Reference?

This reference is updated to coincide with new and significant changes to documentation requirements announced in Guide Bulletins. Recent changes include:

<https://sf.freddiemac.com/content/assets/resources/pdf/update/docmatrix.pdf>



Non - Employment Income Sources



Fannie Mae Capital Gain Income

Income received from capital gains is generally a one-time transaction; therefore, it should not be considered as part of the borrower's stable monthly income. However, if the borrower needs to rely on income from capital gains to qualify, the income must be verified in accordance with the following requirements.

Verification of Capital Gains Income

Document a two-year history of capital gains income by obtaining copies of the borrower's signed federal income tax returns for the most recent two years, including IRS Form 1040, Schedule D.

Develop an average income from the last two years (according to the Variable Income section of the Selling Guide, [B3-3.1-01, General Income Information](#)) and use the averaged amount as part of the borrower's qualifying income as long as the borrower provides current evidence that he or she owns additional property or assets that can be sold if extra income is needed to make future mortgage loan payments.

Capital losses identified on IRS Form 1040, Schedule D, do not have to be considered when calculating income or liabilities, even if the losses are recurring.

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Freddie Mac Capital Gain Income

History of receipt: Most recent two-years of realized capital gains

Continuance: Document that sufficient assets remain after closing to support continuance of the capital gain income, at the level used for qualifying, for at least the next three years

Calculation: 24-month average

Documentation Requirements with Streamline Accept and Standard Documentation Levels

- Copy of complete federal individual income tax returns for the most recent two-year period reflecting capital gain income, and,
- Evidence of sufficient assets to support the qualifying income

Alimony and Child Support

Alimony, Child Support or Separate Maintenance Payments

Income from alimony, child support or separate maintenance payments may be considered qualifying income if the documentation shows that the payer was obligated to make payments to the Borrower for the most recent six months and is obligated to make payment to the Borrower for at least the next three years. Evidence that the payments have been received for the most recent six months is required. If the payer has been obligated to make payments for less than six months, if the payments are not for the full amount or are not received on a consistent basis, the income must not be considered for qualifying

Fannie Mae Alimony or Child Support

Document that alimony, child support, or separate maintenance will continue to be paid for at least three years after the date of the mortgage application, as verified by one of the following:

- A copy of a divorce decree or separation agreement (if the divorce is not final) that indicates the monthly payment and states the amount of the award and the period of time over which it will be received.
- Any other type of written legal agreement or court decree describing the payment terms.
- Documentation that verifies any applicable state law that mandates alimony, child support, or separate maintenance payments, which must specify the conditions under which the payments must be made.

Review the payment history to determine its suitability as stable qualifying income. To be considered stable income, full, regular, and timely payments must have been received for six months or longer. Income received for less than six months is considered unstable and may not be used to qualify the borrower for the mortgage. In addition, if full or partial payments are made on an inconsistent or sporadic basis, the income is not acceptable for the purpose of qualifying the borrower.

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Freddie Mac - Alimony and Child Support

History of receipt: Most recent six months

If the payor has been obligated to make payments for less than six months, if the payments are not for the full amount or are not received on a consistent basis, the income must not be considered for qualifying.

Continuance: Document and verify the payor is obligated to make payment to the Borrower for at least the next three years

Calculation: Use the documented fixed monthly payment amount

Documentation Requirements with Streamline Accept and Standard Documentation Levels

- Documentation to evidence receipt of the alimony, child support and/or separate maintenance payment amount for the most recent six months, and
- Copy of the signed court order, legally binding separation agreement and/or final divorce decree verifying the payor's obligation for the previous six months, including the amount and the duration of the obligation, and
- For child support income, proof of the ages of the children for which child support is received

Fannie Mae Social Security

Social Security income for retirement or long-term disability that the borrower is drawing from his or her own account/work record will not have a defined expiration date and must be expected to continue.

However, if Social Security benefits are being paid as a benefit for a family member of the benefit owner, that income may be used in qualifying if the lender obtains documentation that confirms the remaining term is at least three years from the date of the mortgage application.

Document regular receipt of payments, as verified by the following, depending on the type of benefit and the relationship of the beneficiary (self or other) as shown in the table on the next slide-

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Fannie Mae Social Security

| Type of Social Security benefit | Borrower is drawing Social Security benefits from own account/work record ¹ | Borrower is drawing Social Security benefits from another person's account/work record or from their own account/work record for the benefit of another ² |
|----------------------------------|---|--|
| Retirement | <ul style="list-style-type: none"> • Social Security Administration's (SSA) Award letter, • SSA-1099, • Most recent signed federal income tax returns (or tax transcripts³), or • Proof of current receipt | <ul style="list-style-type: none"> • SSA Award letter, • Proof of current receipt, and • Three-year continuance⁴ |
| Disability | <ul style="list-style-type: none"> • SSA Award letter, • SSA-1099, • Most recent signed federal income tax returns (or tax transcripts³), or • Proof of current receipt | <ul style="list-style-type: none"> • SSA Award letter, • Proof of current receipt, and • Three-year continuance⁴ |
| Survivor benefits | NA | <ul style="list-style-type: none"> • SSA Award letter, • Proof of current receipt, and • Three-year continuance⁴ |
| Supplement Security Income (SSI) | <ul style="list-style-type: none"> • SSA Award letter, and • Proof of current receipt | NA |

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Tax Exempt Income - Fannie Mae

B3-3.1-01, General Income Information

Using Nontaxable Income to Adjust the Borrower's Gross Income

The lender should give special consideration to regular sources of income that may be nontaxable, such as child support payments, Social Security benefits, workers' compensation benefits, certain types of public assistance payments, and food stamps.

The lender must verify that the particular source of income is nontaxable. Documentation that can be used for this verification includes award letters, policy agreements, account statements, or any other documents that address the nontaxable status of the income.

If the income is verified to be nontaxable, and the income and its tax-exempt status are likely to continue, the lender may develop an "adjusted gross income" for the borrower by adding an amount equivalent to 25% of the nontaxable income to the borrower's income.

If the actual amount of federal and state taxes that would generally be paid by a wage earner in a similar tax bracket is more than 25% of the borrower's nontaxable income, the lender may use that amount to develop the adjusted gross income, which should be used in calculating the borrower's qualifying ratio

Tax Exempt Income – Freddie Mac

History of receipt: A history of receipt is not required

Continuance: Must be likely to continue to remain tax exempt

Calculation: To determine the amount to adjust (i.e., "gross-up") the Borrower's income, use:

- 25% of the tax-exempt portion of the income or
- The current federal and state income tax withholding tables

Documentation Requirements with Streamline Accept and Standard Documentation Levels : Copy of complete federal individual income tax return for the most recent one-year period or other documentation evidencing that the income, or a portion of the income, is tax exempt.

Tax Exempt Income – Freddie Mac

*Social Security Only

History of receipt: A history of receipt is not required

Continuance: Must be likely to continue to remain tax exempt

Calculation: May gross up 15% of the income without obtaining additional documentation.

Documentation Requirements with Streamline Accept and Standard Documentation Levels :
No documentation when grossing up only 15% of the income.

**Social Security income (i.e., retirement income, disability benefits, survivor benefits and Supplemental Security Income)*

Freddie Mac Selling Guide 5305.2 Specific requirements for other income types



Income Calculation Worksheet



Borrower Name
 Employer

Loan Number
 Date

| | | | | | |
|---|----------------------|--------------|------|---|----------------------|
| Potential Non Taxable Income Social Security: Retirement/Disability/Survivor/Supplement Specify: | | | | 0 | |
| <i>With Documentation</i> | | | | <i>Without Taxation Documentation: Freddie Mac Only</i> | |
| | Annual Benefit | | | | Total Annual Benefit |
| | Taxable Portion | x 100% | \$ - | \$ - | Annual Benefit x 85% |
| \$ - | Non-Taxable | x 125% | \$ - | \$ - | Annual Benefit x 15% |
| | # months | Total Income | \$ - | \$ - | Gross up 25% |
| \$ - | Total Monthly Income | | | \$ - | Total Gross up |
| | | | | | # months |
| | | | | \$ - | Total Monthly Income |

Fannie Mae Public Assistance

Verify that the income can be expected to continue for a minimum of three years from the date of the mortgage application.

Document the borrower's receipt of public assistance income with letters or exhibits from the paying agency that state the amount, frequency, and duration of the benefit payments.

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Public Assistance - Freddie Mac

Existing and established public assistance income:

Evidence of the source, benefit type, payment frequency, amount, duration of benefit eligibility and current receipt must be obtained

History of receipt: A history of receipt is not required for the income to be considered stable

Continuance: All public assistance income must be likely to continue for the next three years

Calculation: Use the documented public assistance benefit amount

Documentation Requirements with Streamline Accept and Standard Documentation

Levels : Document income source, benefit type, payment frequency, pre-determined payment amount and duration of benefit eligibility with a copy of the benefit verification letter or other equivalent documentation from applicable agency. Age of documentation requirements as described in [Section 5102.4](#) do not have to be met.

Document current receipt with a copy of the bank statement, benefit verification letter from applicable agency or other equivalent documentation. Age of documentation requirements as described in [Section 5102.4](#) must be met.

Public Assistance - Freddie Mac

Newly established public assistance income:

Verification of current receipt is not required; however, the finalized terms of the new income must be documented. The income must commence prior to or on the first Mortgage payment due date.

The terms that must be verified include, but are not limited to, the source, benefit type, duration of benefit eligibility, effective date of income commencement, payment frequency and pre-determined payment amount that will commence prior to or on the first Mortgage payment due date.

Documentation: Document the finalized terms of the newly established income including, but not limited to, the source, benefit type, duration of benefit eligibility, effective date of income commencement, payment frequency and pre-determined payment amount with a copy of the benefit verification letter or other equivalent documentation from the applicable agency that provides and establishes these terms.

The income must commence prior to or on the first Mortgage payment due date. The documentation must be dated no more than 120 days prior to the Note Date. Verification of current receipt is not required.

Fannie Mae Foster Care

Income received from a state- or county-sponsored organization for providing temporary care for one or more children may be considered acceptable stable income if the following requirements are met.

Document that the borrower has a two-year history of providing foster-care services. If the borrower has not been receiving this type of income for two full years, the income may still be counted as stable income if

- the borrower has at least a 12-month history of providing foster-care services, and
- the income does not represent more than 30% of the total gross income that is used to qualify for the mortgage loan.

Verify the foster-care income with letters of verification from the organizations providing the income.

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Freddie Mac – Foster Care

History of receipt: Most recent two-years

Continuance: Must be likely to continue for at least the next three years

Calculation: 24-month average

Documentation Requirements with Streamline Accept and Standard Documentation Levels : evidence receipt of foster-care income for the most recent two-year period

Fannie Mae Interest and Dividends

Verify the borrower's ownership of the assets on which the interest or dividend income was earned. Documentation of asset ownership must be in compliance with the Allowable Age of Credit Documents policy.

Document a two-year history of the income, as verified by

- copies of the borrower's signed federal income tax returns, or
- copies of account statements.

Develop an average of the income received for the most recent two years.

Subtract any assets used for down payment or closing costs from the borrower's total assets before calculating expected future interest or dividend income.

B3-3.1-09, Other Sources of Income (12/14/2022)

<https://selling-guide.fanniemae.com/>

Freddie Mac – Interest and Dividends

History of receipt: Most recent two-years

Continuance: Document that sufficient assets remain after closing to support continuance of the dividend and interest income, at the level used for qualifying, for at least the next three years

Calculation: 24-month average

Documentation Requirements with Streamline Accept and Standard Documentation Levels :

Copy of either:

- Complete federal individual income tax returns for the most recent two-year period, or
- Year-end asset account statements for the most recent two years evidencing all dividend and interest income for each year for the income producing asset(s), **and**
- Evidence of sufficient assets to support the qualifying income

Freddie Mac Selling Guide 5305.2 Specific requirements for other income types

Enactmi.com

The screenshot shows the Enactmi.com website with a login form overlay. The browser address bar shows "enactmi.com". The top navigation bar is green and contains "TRAINING", "OUR BLOG", a search box, and a "LOG IN" button. The main navigation bar is white and contains the Enact logo, "GET A QUOTE", "UNDERWRITING", "SOLUTIONS", "RESOURCES", and "ABOUT US". The hero image shows hands on a laptop with the text "Welcome to your new MI Site" and "An improved online experience focused on you". The login form is titled "My Enact MI" and includes fields for "Username or Email" and "Password", a "Remember Username" checkbox, and a "Forgot Password?" link.

enactmi.com

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Enact Underwriting Guidelines

The screenshot shows the Enact website's navigation bar with links for TRAINING, OUR BLOG, a search bar, and LOG IN. Below the navigation is the Enact logo and a menu with GET A QUOTE, UNDERWRITING, SOLUTIONS, RESOURCES, and ABOUT US. The main content area features the title "Enact MI Underwriting Guidelines" and a paragraph explaining the importance of the document. A large section titled "Underwriting Guidelines and Credit Policy Updates" provides further context. At the bottom, two PDF links are listed: "Underwriting Guidelines" (Effective Date 1-10-2022) and "Credit Policy Bulletin 2022-02" (Effective Date 2-10-2022). On the right side, there are two promotional boxes: "Our COVID-19 Responses and Resources" with a "Check it out" button, and "UNDERWRITING TIPS" with a "Get info" button and a "Feedback" button.

TRAINING | OUR BLOG | Search | LOG IN


Enact GET A QUOTE | UNDERWRITING ▾ | SOLUTIONS ▾ | RESOURCES ▾ | ABOUT US ▾


Enact MI Underwriting Guidelines

One of the most important documents on our website! Download the Enact MI Underwriting Guidelines for details on how we evaluate loans submitted for mortgage insurance. You can also access Credit Policy updates, LTV recaps, and information about our Peak Portfolio program.

Underwriting Guidelines and Credit Policy Updates

Looking for a specific guidelines like Jumbo loans? Construction to permanent? For specific guidelines, try searching within the document or use the linked Table of Contents. For more underwriting resources, check out our selection of underwriting courses in Training Resources.

 **Underwriting Guidelines**
Effective Date 1-10-2022 ARCHIVE

 **Credit Policy Bulletin 2022-02**
Effective Date 2-10-2022

Our COVID-19 Responses and Resources
Check it out

UNDERWRITING TIPS
Best practices for reducing file errors
Get info

Feedback

Enact Training Resources

The screenshot displays the Enact MI Training Catalog website. At the top left is the Enact logo. The navigation menu includes links for Getting Started, My Progress, Catalog, Live Calendar, Calculators, and EnactMI.com. A search bar with a magnifying glass icon and a Log In link are positioned on the right. The main banner features the text "Enact MI Training Catalog" in green, set against a background of hands typing on a green laptop keyboard with floating green plus signs. Below the banner are four category tiles, each with a green plus sign icon and a label: Assets (orange plus sign on a grid), Income (teal plus sign on a dot grid), Credit/Liabilities (green plus sign on a dashed grid), and Appraisal/Collateral (yellow plus sign on a horizontal line grid).

Enact Training Resources

The screenshot shows the Enact website's navigation bar with links for TRAINING, OUR BLOG, and a search bar. Below the navigation is the Enact logo and links for GET A QUOTE, UNDERWRITING, SOLUTIONS, and RESOURCES. The main heading is "Self-Employed Borrower Tools by Enact MI". The text below explains that Enact provides downloadable calculators and reference guides to help analyze a self-employed borrower's average monthly income and expenses. A note states that these tools offer suggested guidance and do not replace instructions or applicable guidelines from the GSEs. A grey box contains a warning: "Due to various internet browser versions, please download and save PDF before entering data. Please note, calculators are updated periodically." Below this are three calculator options: 1) "UPDATED Fannie Mae Form 1084 Calculator (2021-2020)" in PDF format, with a sub-link "Calculate and analyze"; 2) "Fannie Mae Form 1084 Calculator XLS (2019-2020)" in XLSX format, with a sub-link "Calculate and analyze cash flow to help you"; and 3) "UPDATED Freddie Mac Form 91 Calculator (2021-2020)" in PDF format.

TRAINING | OUR BLOG |




Enact® GET A QUOTE | UNDERWRITING ▾ | SOLUTIONS ▾ | RESOURCES ▾

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.*

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|--|---|---|---|--|---|
|  PDF | UPDATED Fannie Mae Form 1084 Calculator (2021-2020) Calculate and analyze |  XLSX | Fannie Mae Form 1084 Calculator XLS (2019-2020) Calculate and analyze cash flow to help you |  PDF | UPDATED Freddie Mac Form 91 Calculator (2021-2020) |
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Your Enact Resources

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

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