

## Tax Documentation and Transcript Policy

2020 W-2 and/or 1099 Forms AUS or Manual Underwrite		
Loans Funding On and after February 1, 2021		
Loan Program	1-Year	2-Years
<b>Fannie Mae/Freddie Mac</b> (DU/LPA indicates number of years required)	2020 W-2 and/or 1099	<ul style="list-style-type: none"> <li>2020 W-2/1099, and</li> <li>2019 W-2/1099</li> </ul>
<b>FHA/VA/USDA</b>	N/A	<ul style="list-style-type: none"> <li>2020 W-2/1099, and 2019 W-2/1099</li> </ul>
<b>Jumbo and Simple Access</b> (Simple Access Full Doc option)	N/A	<ul style="list-style-type: none"> <li>2020 W-2/1099, and</li> <li>2019 W-2/1099 and 2019 W-2/1099 transcript</li> </ul>
2020 W-2 and/or 1099 Transcript Requirements		
Transactions that require transcripts or, were selected for random processing, will require: <b>Loans funding on or before March 31, 2021:</b> 2020 W-2/1099 transcript <b>not</b> required <b>Loans funding April 1, 2021 through May 30, 2021:</b> The 2020 W-2/1099 transcript, <b>OR</b> 2020 "No Record Found" <b>Loans funding on or after May 31, 2021:</b> The 2020 W-2/1099 transcript required		
2020 Tax Return Requirements (as applicable) Loans Funding on or before May 14, 2021 Louisiana, Oklahoma, and Texas ONLY: Loans Funding on or before June 14, 2021		
<b>Individual Tax Returns</b> <ul style="list-style-type: none"> <li>A copy of the borrower's 2020 tax return, <b>OR</b> borrower must sign Tax Return Affidavit stating 2020 returns <b>not</b> filed</li> </ul> <b>Partnerships/S-Corps Required to file by March 15, 2021</b> <ul style="list-style-type: none"> <li>A copy of the filed tax returns <b>OR</b> evidence an extension was filed is required</li> </ul>		
Loans Funding on or after May 17, 2021 through October 14, 2021 Louisiana, Oklahoma, and Texas ONLY: Loans Funding on or after June 15, 2021		
One Year Tax Return Required (when eligible per DU/LPA) Fannie Mae/Freddie Mac Transactions		
<b>If:</b>	<b>Then:</b>	
2020 Tax Return Filed	<ul style="list-style-type: none"> <li>A copy of the fully executed 2020 tax return, <b>AND</b></li> <li>Evidence any money owed has been paid (cancelled check, credit card, bank statement), <b>OR</b></li> <li>Evidence a refund has been/will be received (bank statement if received) or verify refund at <a href="#">IRS Where's My Refund</a></li> </ul>	
2020 Tax Return <b>Not</b> Filed	<ul style="list-style-type: none"> <li>Evidence an extension was filed, <b>AND</b></li> <li>If payment due, evidence any money owed has been paid (cancelled check, credit card, bank statement), <b>AND</b></li> <li>A copy of the 2019 tax return</li> </ul>	
Two Years' Tax Returns Required (All programs unless DU/LPA allows for 1-year on Fannie Mae/Freddie Mac transactions)		
<b>If:</b>	<b>Then:</b>	
2020 Tax Return Filed	<ul style="list-style-type: none"> <li>A copy of the fully executed 2020 tax return, <b>AND</b></li> <li>Evidence any money owed has been paid (cancelled check, credit card, bank statement), <b>OR</b></li> <li>Evidence a refund has been/will be received (bank statement if received) or verify refund at <a href="#">IRS Where's My Refund</a>, <b>AND</b></li> <li>A copy of the 2019 tax return*</li> </ul>	
2020 Tax Return <b>Not</b> Filed	<ul style="list-style-type: none"> <li>Evidence an extension was filed, <b>AND</b></li> <li>If payment due, evidence any money owed has been paid (cancelled check, credit card, bank statement), <b>AND</b></li> <li>A copy of the 2019 and 2018 tax returns*</li> </ul>	
Tax Return Transcripts (if required)		
Any transaction that requires transcripts or, were selected for random processing, will require: <b>Loans Funding on or before May 30, 2021</b> <ul style="list-style-type: none"> <li>No transcript requirement</li> </ul> NOTE: The Homebridge Underwriter must ensure Jumbo and Simple Access transcript requirements are met <b>Loans Funding on or after May 31, 2021</b> <ul style="list-style-type: none"> <li>The 2020 transcript, <b>OR</b></li> <li>2020 "No Record Found" <b>AND</b> 2019 transcript and 2018 transcript (2018 transcript <b>only required</b> when 2020 return <b>not</b> filed and transaction requires 2-years tax returns)</li> </ul>		
2020 Tax Returns Loans Funding on or after October 15, 2021		
A copy of the borrower's fully executed 2020 tax return required		
2020 Partnership (Form 1065) or S-Corp (Form 1120-S) Loans Funding on or after September 15, 2021		
A copy of the borrower's fully executed 2020 tax return will be required		
Amended Tax Returns		
<b>If:</b>	<b>Then:</b>	
Borrower qualifies on the <b>lowest</b> income (from original or amended return):	Loan will be qualified at the lowest income reported; loan cannot be qualified using the higher amended income	
Borrower qualifies on the <b>highest</b> income (from original or amended return):	Evidence the amended return was filed six (6) months prior to the application date to use the higher income on the amended return.	
Tax Returns/Extension Not Filed by Due Date		
If the borrower <b>did not</b> file their tax returns or a request for extension by April 15, 2021 the borrower <b>can only be qualified using the 1040 income if 6 months has passed between the filing date and the loan application date.</b>		

\*Jumbo and Simple Access (Full Doc) transactions require tax returns **and** transcripts