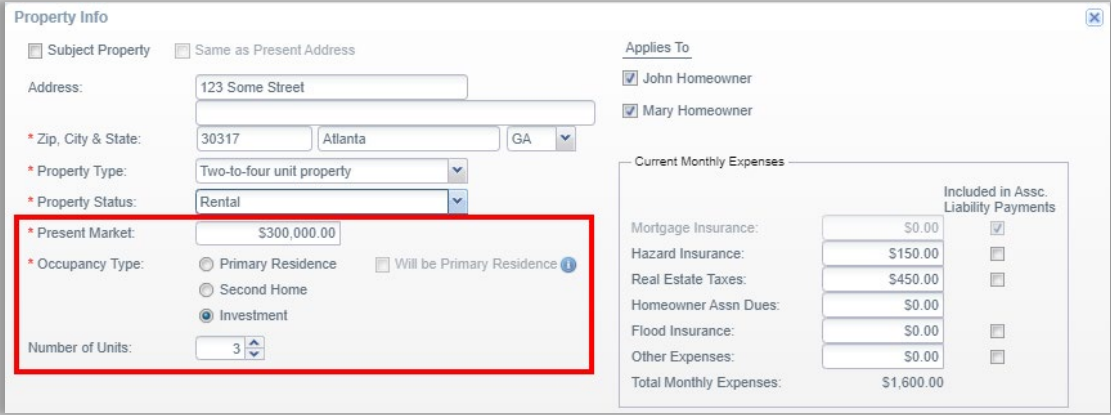
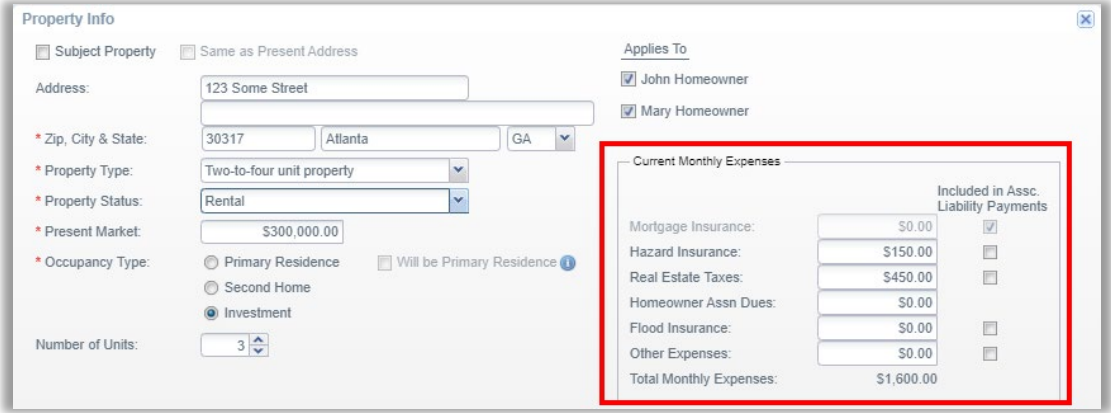
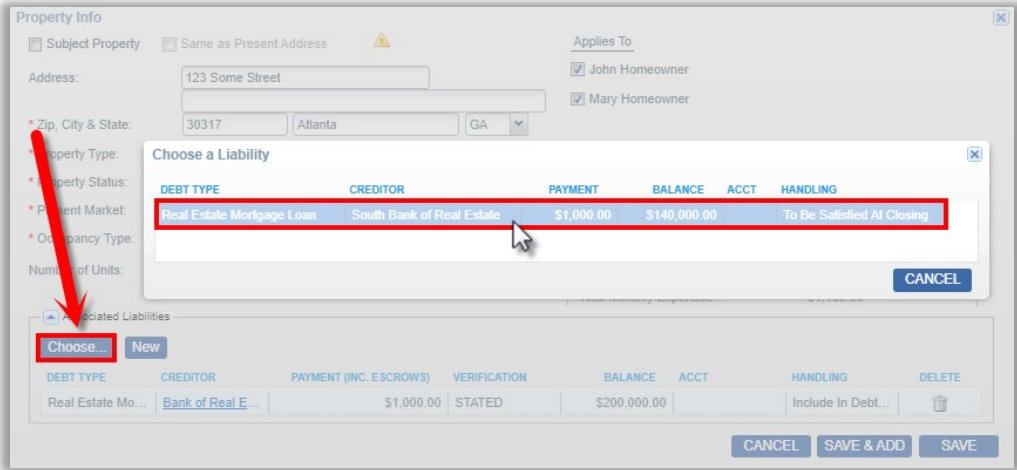


Step	Action
5	<div><p>Enter or update as necessary:</p><ul style="list-style-type: none">• Present Market Value• Occupancy Type<ul style="list-style-type: none">– Will be Primary Residence checkbox – Use only if the Borrower does not currently occupy the subject property and is refinancing the subject as the primary residence.• Number of Units – Must be entered to complete rental income information on multi-unit rental properties.</div> <div></div>
6	<div><p>Enter or update the Current Monthly Expenses as applicable.</p><ul style="list-style-type: none">• Place checkmark next to any housing expense already included in mortgage liability aka “Associated Liability”.• Leave unchecked if the housing expenses are NOT included in the liability payment.</div> <div></div>
7	<div><p>Indicate all Associated Liabilities.</p><ul style="list-style-type: none">• Click Choose to select from existing liabilities.• Click to associate a liability to the property.</div> <div></div> <div>Note: Click New to enter an associated liability not listed.</div>

Rental Income

Step

Action

1

Click the [Rental](#) hyperlink under Property Status.

Schedule of Real Estate for: All Borrowers Show Gross Rental Properties

Add Property

List of Properties

PROPERTY ADDRESS	PROPERTY STATUS	PROPERTY TYPE	PRESENT MARKET VALU...	TOTAL MORTGAG...	GROSS RENTAL I...	MORTGAGE PAY...
John Homeowner / Mary Homeowner						
2535 Sesame Street Atlanta, GA 30318, US	Rental	SINGLE	\$200,000.00	\$0.00	\$4,000.00	\$663.14
123 Some Street Atlanta, GA 30317, US	Rental	TWOTOFOUR	\$300,000.00	\$200,000.00	\$0.00	\$1,000.00

2

- The **Calculate Rental Income** screen will open.
- Select **Manual**.

Calculate Rental Income

Address:123 Some Street

City, State & Zip:AtlantaGA30317

Country:US

Property Type:Two-to-four unit property

Property Occupancy:Primary ResidenceSecond HomeInvestment

Property Status:RentalNumber Of Units:3

Use Tax ReturnsUse Lease AgreementManual

Gross Monthly Rent per Unit:\$0.00

Unit1:\$0.00

Unit2:\$0.00

Unit3:\$0.00

Unit4:\$0.00

Net Rental Income per Borrower:-\$1,600.00

John Homeowner:-\$1,600.00

Mary Homeowner:\$0.00

SAVECANCEL

Note: The Net Rental Income per Borrower automatically populates the PITIA expense.

3

Enter the **Gross Monthly Rental Income** per unit.

Calculate Rental Income

Address:123 Some Street

City, State & Zip:AtlantaGA30317

Country:US

Property Type:Two-to-four unit property

Property Occupancy:Primary ResidenceSecond HomeInvestment

Property Status:RentalNumber Of Units:3

Use Tax ReturnsUse Lease AgreementManual

Gross Monthly Rent per Unit:\$3,300.00

Unit1:\$800.00

Unit2:\$2,000.00

Unit3:\$500.00

Unit4:\$0.00

Notes:

- Unit 1** will be grayed out for **owner occupied** rental properties.
- Fields for individual units will open based on # of units entered on the Property Info pop up in REO Information.

Step

Action

Net Rental Income per Borrower

– P.A.T.H. will automatically populate the PITIA expense. If the Borrower is NOT using rental income to qualify, total PITIA must remain or be re-entered as negative value for **Net Rental Income**.

Calculate Rental Income

Address:

123 Some Street

Subject Property:

☐

City, State & Zip:

Atlanta

GA

30317

Country:

US

Property Type:

Two-to-four unit property

Property Occupancy:

☐ Primary Residence

☐ Second Home

☒ Investment

Property Status:

Rental

Number Of Units:

3

☒ Use Tax Returns

☐ Use Lease Agreement

☒ Manual

Gross Monthly Rent per Unit:

Unit1:

\$3,300.00

Unit2:

\$800.00

Unit3:

\$2,000.00

Unit4:

\$500.00

Unit5:

\$0.00

Net Rental Income per Borrower:

John Homeowner:

-\$1,600.00

Mary Homeowner:

-\$1,600.00

\$0.00

SAVE

CANCEL

4

Update the **Net Rental Income per Borrower** (if required).

The amount entered as **Net Rental Income per Borrower** will automatically be applied to the primary Borrower (This is the value passed to AUS).

– The total amount may be allocated between multiple borrowers (if applicable).

If Net Rental Income is a **Loss**, enter as negative value.

Click **Save**.

Calculate Rental Income

Address:

123 Some Street

Subject Property:

☐

City, State & Zip:

Atlanta

GA

30317

Country:

US

Property Type:

Two-to-four unit property

Property Occupancy:

☐ Primary Residence

☐ Second Home

☒ Investment

Property Status:

Rental

Number Of Units:

3

☐ Use Tax Returns

☐ Use Lease Agreement

☒ Manual

Gross Monthly Rent per Unit:

Unit1:

\$3,300.00

Unit2:

\$800.00

Unit3:

\$2,000.00

Unit4:

\$500.00

Unit5:

\$0.00

Net Rental Income per Borrower:

John Homeowner:

\$1,000.00

Mary Homeowner:

\$1,000.00

\$0.00

SAVE

CANCEL

Net Rental Income for all properties will display on the REO Information screen.

Schedule of Real Estate for:

All Borrowers

Show Gross Rental Properties

Add Property

List of Properties

PROPERTY ADDRESS	PROPERTY ST...	PROPERTY TYPE	PRESENT MARKET VALU...	TOTAL MORT...	GROSS RENTAL IN...	MORTGAGE PAYMENTS	INS TAXES & MISC	NET RENTAL INCOME	SUBJECT
John Homeowner / Mary Homeowner									
2535 Sesame Street Atlanta, GA 30318, US	Rental	SINGLE	\$200,000.00	\$0.00	\$4,000.00	\$663.14	\$1,100.00	-\$1,763.14	✓
123 Some Street Atlanta, GA 30317, US	Rental	TWOTOFOUR	\$300,000.00	\$200,000.00	\$3,300.00	\$1,000.00	\$600.00	\$1,000.00	

Step
Action

- Go to **Full Application**→**Ratios**.
- Positive and negative cash flow will display as below.

Results

Loan Terms

Lien Type/Position: First Mortgage 1

Note Rate: 3.375%

Qualifying Rate: 3.375%

Loan Term: 360 I/O Term: 0

Base Loan Amount: \$150,000.00

Financed MI: \$0.00

Total Loan Amount: \$150,000.00

Purchase Price/Mkt. Value: \$200,000.00

Improvements: \$0.00

Appraised Value Used: \$200,000.00

Equity Ratios

LTV: 75.00%

CLTV: 75.00%

HCLTV: 75.00%

Other Financing

Concurrent Liens: \$0.00 Max Credit: \$0.00

Remaining Closed-End Liens: \$0.00

Remaining HELOC Balance: \$0.00 Max Credit: \$0.00

Loan Summary

Total Income: \$16,000.00

Present Housing Expense: \$3,000.00

Proposed Housing Expense: \$1,763.14

Other Obligations: \$2,570.14

Total Obligations: \$5,570.14

Qualifying Ratios

Housing Expense (FE): 18.75%

Debt Ratio (BE): 34.81%

Itemized Income

DESCRIPTION	AMOUNT	TYPE
Borrower# 1		
Base Employment Income	\$15,000.00	STATED
Total (1)	\$15,000.00	
Net Rental Income:	\$1,000.00	

Other Obligations

LIABILITY TYPE	CREDITOR NAME	ACCOUNT NUMBER	AMOUNT	TYPE
Installment Loan	TOYOTA CREDIT	00000000003210989098	\$500.00	STATED
Installment Loan	CHASE	00000000000058652333	\$257.00	STATED
Installment Loan	SALLIE MAE	000000000000950752340	\$25.00	STATED
Revolving Charge Account	UNIVERSAL VISA	000000000006011785239	\$25.00	STATED
Total (4)			\$807.00	
Negative Cash Flow(Subject Property):			\$1,763.14	
Other Rental Loss:			\$0.00	
Other REO Expenses :			\$0.00	
Total Other Obligations:			\$2,570.14	