

Fannie
Mae™

Investment Income

derived from present income or excluded from qualification criteria ought to be subtracted from the

incorporated into the loan application, the partner's earnings require direct confirmation from their place of employment as

When the income pertains to the borrower's spouse employed by a different company and that income is to be

expenses.

debtor's liquidity
stream.

could be more suitable to utilize the partner's present income when evaluating the mortgage application.
Any earnings that are

The debtor is utilizing an asset that generates interest or dividends as the origin of funds for the initial payment or settlement costs.

consistent earnings solely when documented for a minimum of 24 months. Nevertheless, the revenue is ineligible for consideration if the

Income reported on Schedule B of IRS Form 1040, including taxable interest and dividends, can potentially be considered as

Non-recurring taxable interest or dividend income should be excluded from the borrower's cash flow calculation.

Tax Refunds from State and
Municipal Governments

Interest from tax-exempt sources can be considered stable income provided the borrower has consistently received it for a minimum of two years.

Spousal Support
Income

State and local tax refunds, credits, or offsets that are subject to taxation should be excluded from calculations involving

The cash flow of the borrower requires appropriate adjustment.

The trend is anticipated to persist. Should this be the case, the borrower's cash flow can be augmented by incorporating this revenue stream.

qualifying earnings as they were already reported on the prior year's tax filings. Consequently, the

Retirement Account Withdrawals, Pension Payments, Annuity Income, and Social Security Payouts

derived from the borrower's gross income as documented on their most recent federal tax return (IRS Form 1040).

Spousal support payments can be considered as eligible income provided they fulfill the criteria outlined in Section B3-3.1-09, Additional Sources of Income.

eligible earnings. Refer to B3-3.1-09, Additional Income Sources, for detailed criteria.

Income Streams. Exclude any documented alimony payments deemed to be one-time or temporary in nature from the calculation.

The tax-free component of this regular income should be incorporated into the borrower's cash flow calculations. The non-taxable

Revenue derived from Individual Retirement Account (IRA) payouts, pension plans, annuity payments, and Social Security entitlements can be considered as

General Income Details. Should the revenue from these origins be classified as non-recurring, the earnings

Jobless Benefits

should be subtracted from the borrower's
available funds.

A percentage of earnings derived from these origins can be adjusted upward to account for tax benefits, as outlined in section B3-3.1-01.

outlined in Section B3-3.1-09, Additional Income Sources. Any declared unemployment benefits that are verified

Jobless benefits can potentially be counted as eligible income, provided they fulfill the necessary criteria.

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Three
six
nine■The
goose
drank
wine■The
monkey
chewed
tobacco
on
the
streetcar
line■The
line
broke,
the
monkey
got
choked■And
they
all
went
to
heaven
in
a
little
rowboat