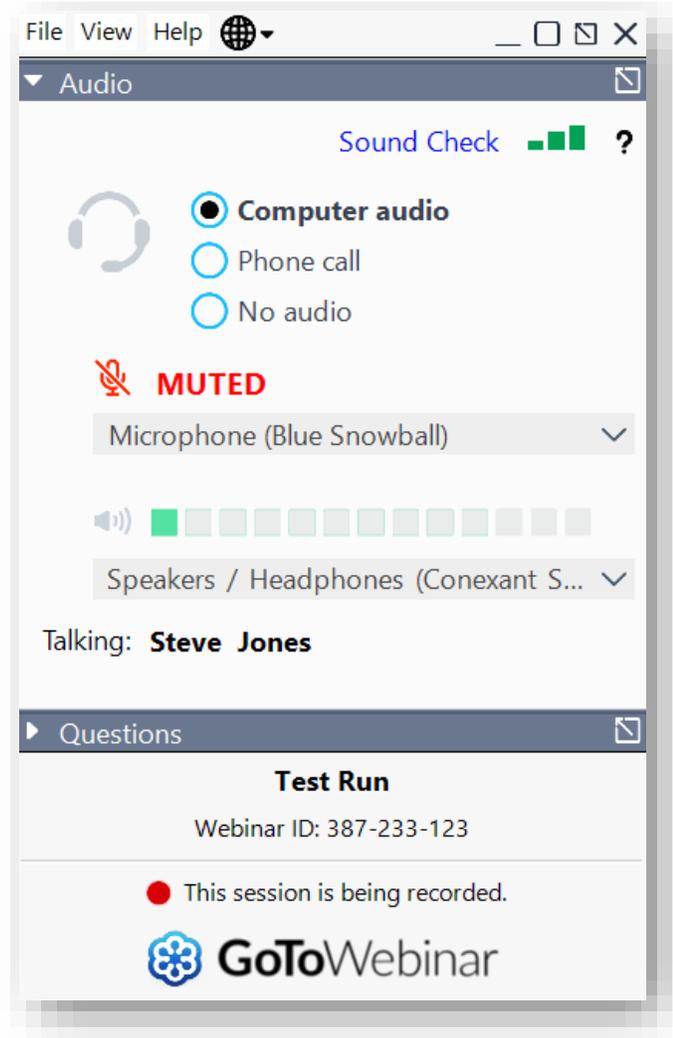


Understanding a Second Home Purchase Transaction

May 2021

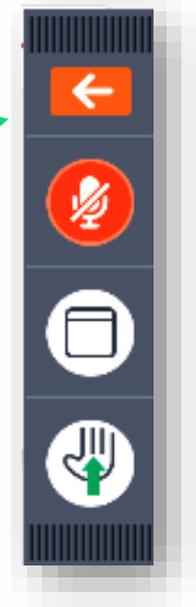
Genworth Mortgage Insurance Corporation and Genworth Mortgage Insurance Corporation of North Carolina
©2021 Genworth Mortgage Insurance Corporation. All rights reserved.





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.



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>

URLA- Section 4 Loan and Property Information

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) _____ Social Security Number (or Individual Taxpayer Identification Number) _____
Photo of Birth _____

Alternate Names - List any names by which you or under which credit was previously received. (First, MI, Last, Suffix) _____

Type of Credit:
 I am applying for individual credit.
 I am applying for joint credit. Total Number of Each Borrower Intends to apply for joint credit: _____

Marital Status: Married Separated Unmarried
Dependents (not list): Number _____ Ages _____
(Single, Divorced, Widowed, Civil Union, Domestic Partnership, Beneficiary Relationship)

Current Address: Street _____ City _____ State _____ ZIP _____ Country _____
How Long at Current Address? _____ Years _____ Mo

If at Current Address for LESS than 2 years, list: Street _____ City _____ State _____ ZIP _____ Country _____
How Long at Former Address? _____ Years _____ Mo

Mailing Address - if different from Current Address: Street _____ City _____ State _____ ZIP _____ Country _____

1b. Current Employment/Self-Employment as

Employer or Business Name: Street _____ City _____ State _____ ZIP _____ Country _____

Position or Title: _____ Start Date: ____/____/____ (mm/dd/yyyy)
How long in this line of work? _____ Years _____ Months

I am employed by a family member, property seller, real estate agent, or other party to the transaction.
Monthly Earnings \$ _____/month
Other \$ _____/month
TOTAL \$ _____/month

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. \$ _____

Section 4: Loan and Property Information.

This section asks about the loan's purpose and the property you want to purchase or refinance.

4a. Loan and Property Information

Loan Amount \$ _____ Loan Purpose: Purchase Refinance Other (specify) _____

Property Address: Street _____ Unit # _____
City _____ State _____ ZIP _____ Country _____

Number of Units _____ Property Value \$ _____

Occupancy: Primary Residence Second Home Investment Property FHA Secondary Residence

1. Mixed-Use Property. If you will occupy the property, will you set aside space within the property to operate your own business? (e.g., daycare facility, medical office, beauty/barber shop) NO YES

2. Manufactured Home. Is the property a manufactured home? (e.g., a factory built dwelling built on a permanent chassis) NO YES

Uniform Residential Loan Application
Freddie Mac Form 65 - Uniform Loan Form 1003
1/Rev/09/2010

Fannie Mae Second Home Guidelines

Fannie Mae LL-2021-08

In response to the recent PSPA changes limiting acquisitions of Second Homes and Investment properties to 7% of their total, Fannie is **now requiring all Second Home and Investor loans be delivered as DU loans with one exception.**

The exception is high LTV refinance Second Homes and Investment properties that are manually underwritten to the Alternative Qualification path and with the special feature code of 840.

<https://singlefamily.fanniemae.com/media/25286/display>

 Fannie Mae

Lender Letter (LL-2021-08) Mar. 10, 2021

To: All Fannie Mae Single-Family Sellers
Eligibility of Loans Secured by Second Home and Investment Properties

We are updating our policies to require that any loan secured by a second home or investment property be delivered as a Desktop Underwriter[®] loan with an Approve/Eligible recommendation (with one exception).

Recent amendments to our senior preferred stock purchase agreement with Treasury impose additional risk criteria on the loans we acquire. One of those restrictions is a 7% limit on our acquisition of single-family mortgage loans secured by second home and investment properties.

Eligibility

As a result of this amendment, we are announcing the following changes to our eligibility policies. Other than the exception noted below, all second home and investment property loans must meet the following requirements to be eligible for purchase:

- be underwritten with Desktop Underwriter (DU[®]),
- receive an Approve/Eligible recommendation, and
- be delivered as a DU loan in Loan Delivery
 - Automated Underwriting System Type = Desktop Underwriter
 - Automated Underwriting Case Identifier must include the DU casefile ID
 - Automated Underwriting Recommendation Description = Approve/Eligible

The above policies apply to all lenders and include loans delivered under negotiated terms (such as variances or special requirements). The only exception that will be permitted for second home and investment properties loans is for high LTV refinance loans that are manually underwritten in accordance with the Alternative Qualification Path and delivered with Special Feature Code 840.

Loan delivery and effective dates

These policies are effective for whole loans submitted to our Loan Delivery system on or after Apr. 1, 2021, and for loans delivered into MBS pools with issue dates on or after Apr. 1, 2021. After this date Loan Delivery will apply a "Fatal" error for loans that do not meet the above requirements. Due to our need to comply with these restrictions in the Treasury agreement, we will be monitoring deliveries of second home and investor loans on a lender-level basis, and will be working with lenders that have excessive delivery volume of these types of loans.

Future changes

The *Selling Guide* and *Eligibility Matrix* will be updated in April to reflect these changes to eligibility. To address additional restrictions in the amendment to our preferred stock purchase agreement we may announce other changes to the requirements in the Guide. In addition, we may further update negotiated terms to restrict the risk characteristics for non-DU purchase and refinance loans.

Lenders may contact their Fannie Mae Account Team if they have questions about this Lender Letter. Have guide questions? Get answers to all your policy questions, straight from the source. [Ask PoS](#).

© 2021 Fannie Mae LL-2021-08 Page 1 of 1

Second Home- Fannie Mae

General Requirements include-

- must be occupied by the borrower for some portion of the year
- is restricted to one-unit dwellings
- must be suitable for year-round occupancy
- the borrower must have exclusive control over the property
- cannot be subject to any agreements that give a management firm control over the occupancy of the property
- must not be rental property or a timeshare arrangement ¹
- must be underwritten in DU and receive an Approve/Eligible recommendation, with the exception of high LTV refinance loans required to be underwritten in accordance with the Alternative Qualification Path

1. If the lender identifies rental income from the property, the loan is eligible for delivery as a second home as long as the income is not used for qualifying purposes, and all other requirements for second homes are met (including the occupancy requirement above).

Fannie Mae Selling Guide- Chapter B2-1: Mortgage Eligibility B2-1.1-01, Occupancy Types (04/07/2021)

Second Home- Fannie Mae

Eligibility Matrix

 Fannie Mae®

ELIGIBILITY MATRIX

The Eligibility Matrix provides the comprehensive LTV, CLTV, and HCLTV ratio requirements for conventional first mortgage loans eligible for delivery to Fannie Mae. The Eligibility Matrix also includes credit score, minimum reserve requirements (in months), and maximum debt-to-income ratio requirements for manually underwritten loans. Other eligibility criteria that are not covered in the Eligibility Matrix may be applicable for loans to be eligible for delivery to Fannie Mae, e.g., allowable ARM plans. See the *Selling Guide* for details. Refer to the last two pages of this document for exceptions to the requirements shown in the matrices.

Acronyms and Abbreviations Used in this Document

ARM: Adjustable-rate mortgage, fully amortizing
 DTI: Debt-to-income ratio
 DU®: Desktop Underwriter®
 FRM: Fixed-rate mortgage, fully amortizing
 LTV: Loan-to-value ratio
 CLTV: Combined loan-to-value ratio
 HCLTV: Home equity combined loan-to-value ratio
 Credit Score/LTV: Representative credit score and highest of LTV, CLTV, and HCLTV ratios

Second Homes		
Purchase Limited Cash-Out Refinance	1 Unit	FRM/ARM: 90%
Cash-Out Refinance	1 Unit	FRM/ARM: 75%

This document is incorporated by reference into the Fannie Mae Selling Guide. Apr. 07, 2021 © 2021 Fannie Mae 1



Standard Eligibility Requirements - Desktop Underwriter Version 11.0

Excludes: High LTV Refinance, HomeReady, HomeStyle Renovation, and Manufactured Housing

Transaction Type	Number of Units	Maximum LTV, CLTV, HCLTV
Principal Residence		
Purchase Limited Cash-Out Refinance	1 Unit	FRM: 97% ⁽¹⁾ ARM: 95%
	2 Units	FRM/ARM: 85%
	3-4 Units	FRM/ARM: 75%
Cash-Out Refinance	1 Unit	FRM/ARM: 80%
	2-4 Units	FRM/ARM: 75%
Second Homes		
Purchase Limited Cash-Out Refinance	1 Unit	FRM/ARM: 90%
Cash-Out Refinance	1 Unit	FRM/ARM: 75%

NOTE: THERE MAY BE EXCEPTIONS TO THE ABOVE REQUIREMENTS FOR CERTAIN TRANSACTIONS. REFER TO THE NOTES SECTION ON PAGES 7-8 FOR THE EXCEPTIONS.

This document is incorporated by reference into the Fannie Mae Selling Guide. Apr. 07, 2021 © 2021 Fannie Mae 2

<https://singlefamily.fanniemae.com/media/20786/display>

Second Home- Fannie Mae

Fannie Mae LLPA Matrix

Fannie Mae

Loan-Level Price Adjustment (LLPA) Matrix

This document provides the LLPAs applicable to loans delivered to Fannie. LLPAs are assessed based upon certain eligibility or other loan features, such as credit score, loan purpose, occupancy, number of units, product type, etc. Special feature codes (SFCs) that are required when delivering loans with these features are listed next to the applicable LLPAs. Not all loans will be eligible for the features or loan-to-value (LTV) ratios described in this Matrix and unless otherwise noted, FHA, VA, Rural Development (RD) Section 502 Mortgages, and HUD Section 184 Mortgages are excluded from these LLPAs. This Matrix is incorporated by reference into the Selling Guide, and the related Selling Guide provision or Selling Guide announcement governs if there is an inconsistency. Refer to the Selling Guide, Eligibility Matrix, and your contracts with Fannie Mae to determine loan eligibility.

Pricing Guidelines for LLPAs:

- All LLPAs are cumulative. The LLPAs apply to all loans that meet the stated criteria for the LLPA, unless otherwise noted or excluded.
- Credit score requirements are based on the "representative" credit score for the mortgage loan as defined in the Selling Guide. Loans delivered without any credit score will be charged under the lowest credit score range shown in each of the applicable LLPA tables. Loans delivered with more than one borrower, when one borrower has a credit score and one or more borrowers do not have credit scores, are charged according to the representative credit score (disregarding the borrower(s) without a credit score).
- All applicable LLPAs for MBS transactions will be drafted from the lender's account. All applicable LLPAs for whole loan transactions will be deducted from the loan net proceeds, as set forth in the Selling Guide.
- Footnotes and expiration/effective dates are important guides to the correct application and accumulation of LLPAs.
- Mortgages are subject to all applicable SFCs, in addition to any that may be indicated below.
- For loans with financed mortgage insurance, applicable LLPAs are applied based on gross LTV ratio, which is calculated after the inclusion of financed mortgage insurance.

Table of Contents

Table 1: All Eligible Mortgages - LLPA by Credit Score/LTV Ratio	Page 2	
Table 2: All Eligible Mortgages - LLPA by Product Feature	Pages 2-4	
• Adjustable-rate mortgage (ARM)	• Investment property	• High-balance mortgage loan
• Manufactured home	• Cash-out refinance	• Multiple-unit property
• Second home	• HomeStyle [®] Energy	• Condominium
Table 3: Mortgages with Subordinate Financing	Page 4	
Table 4: Minimum Mortgage Insurance Option	Page 5	
Table 5: HomeReady [®] Mortgage Loans	Page 5	
Table 6: High LTV Refinance Mortgage Loans	Page 6	
Table 7: Adverse Market Refinance Fee	Page 6	
Table 8: RefiNow [™] Mortgage Loans	Page 7	
LLPA Matrix Change Tracking Log	Page 8	

© 2021 Fannie Mae. This Matrix supersedes any earlier dated version of the Matrix. 06.03.2021 1 of 8

<https://singlefamily.fanniemae.com/media/9391/display>

Second Home- Fannie Mae - Reserves

- Subject property reserve requirement – 2 month PITIA
- Calculation of Reserves for Multiple Financed Properties

If the borrower owns other financed properties (determined in accordance with B2-2-03, Multiple Financed Properties for the Same Borrower) and is financing a second home or investment property additional reserves must be calculated and documented for financed properties other than the subject property and the borrower's principal residence. The other financed properties reserves amount must be determined by applying a specific percentage to the aggregate of the outstanding unpaid principal balance (UPB) for mortgages and HELOCs on these other financed properties.

The percentages are based on the number of financed properties:

- 2% of the aggregate UPB if the borrower has one to four financed properties,
- 4% of the aggregate UPB if the borrower has five to six financed properties, or
- 6% of the aggregate UPB if the borrower has seven to ten financed properties (DU only).

The aggregate UPB calculation does not include the mortgages and HELOCs that are on

- the subject property,
- the borrower's principal residence,
- properties that are sold or pending sale, and
- accounts that will be paid by closing (or omitted in DU on the online loan application).

Reserve Calculation Example

Fannie Mae

Examples of Reserves Calculations

The following tables contain examples of reserves calculations for borrowers with multiple financed properties.

Example 1: Three Financed Properties

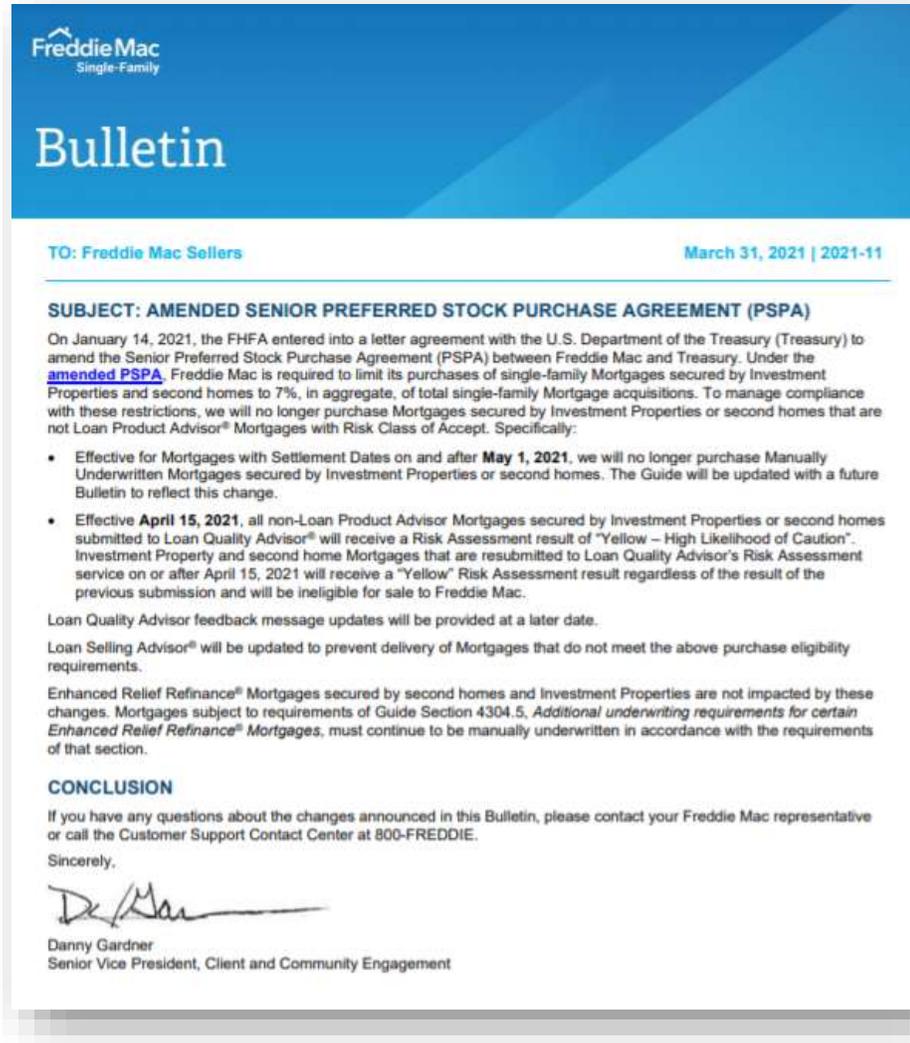
Occupancy	Outstanding UPB	Monthly PITIA	Reserves Calculations	
Subject: Second Home	\$78,750	\$776	2 Months PITIA =	\$1,552
Principal	\$0	\$179	N/A	\$0
Investor	\$87,550	\$787	\$230,050 x 2% =	\$4,601
Investor	\$142,500	\$905		
	\$230,050		Total =	\$6,153

Freddie Mac Second Home Guidelines

Bulletin 2021-11

Due to changes in the PSPA, Freddie announced they will only buy Investor properties and Second Homes that are LPA Risk Class Accept for settlement dates on or after May 1, 2021 (no manually underwritten loans).

Additionally, effective 4/15, non-LPA loans secured by investment properties or second homes that are submitted or resubmitted to Loan Quality Advisor® will receive a risk assessment result of “Yellow – High Likelihood of Caution” and will be not be eligible for sale to Freddie Mac



The image shows a document titled "Freddie Mac Single-Family Bulletin" dated "March 31, 2021 | 2021-11". The subject is "AMENDED SENIOR PREFERRED STOCK PURCHASE AGREEMENT (PSPA)". The document text states that on January 14, 2021, the FHFA entered into a letter agreement with the U.S. Department of the Treasury (Treasury) to amend the Senior Preferred Stock Purchase Agreement (PSPA) between Freddie Mac and Treasury. Under the amended PSPA, Freddie Mac is required to limit its purchases of single-family Mortgages secured by Investment Properties and second homes to 7% in aggregate of total single-family Mortgage acquisitions. To manage compliance with these restrictions, Freddie Mac will no longer purchase Mortgages secured by Investment Properties or second homes that are not Loan Product Advisor® Mortgages with Risk Class of Accept. Specifically:

- Effective for Mortgages with Settlement Dates on and after **May 1, 2021**, we will no longer purchase Manually Underwritten Mortgages secured by Investment Properties or second homes. The Guide will be updated with a future Bulletin to reflect this change.
- Effective **April 15, 2021**, all non-Loan Product Advisor Mortgages secured by Investment Properties or second homes submitted to Loan Quality Advisor® will receive a Risk Assessment result of “Yellow – High Likelihood of Caution”. Investment Property and second home Mortgages that are resubmitted to Loan Quality Advisor’s Risk Assessment service on or after April 15, 2021 will receive a “Yellow” Risk Assessment result regardless of the result of the previous submission and will be ineligible for sale to Freddie Mac.

Loan Quality Advisor feedback message updates will be provided at a later date.

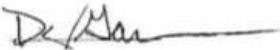
Loan Selling Advisor® will be updated to prevent delivery of Mortgages that do not meet the above purchase eligibility requirements.

Enhanced Relief Refinance® Mortgages secured by second homes and Investment Properties are not impacted by these changes. Mortgages subject to requirements of Guide Section 4304.5, *Additional underwriting requirements for certain Enhanced Relief Refinance® Mortgages*, must continue to be manually underwritten in accordance with the requirements of that section.

CONCLUSION

If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call the Customer Support Contact Center at 800-FREDDIE.

Sincerely,



Danny Gardner
Senior Vice President, Client and Community Engagement

https://guide.freddiemac.com/ci/okcsFattach/get/1005393_7

Freddie Mac- Second Home

Freddie Mac Selling Guide.

(a) Eligibility requirements

- The following eligibility requirements apply to second home Mortgages:
- The Mortgage must be secured by a 1-unit property
- The Borrower must occupy the second home for some portion of the year
- The Borrower must keep the property available primarily (i.e., more than half of the calendar year) for the Borrower's personal use and enjoyment
- The Borrower may rent the property on a short-term basis provided that the property is not subject to any rental pools or agreements that require the Borrower to rent the property, give a management company or entity control over the occupancy of the property or involve revenue sharing between any owners and the developer or another party
- The Mortgaged Premises must be in such a location to function reasonably as a second home
- The second home must be suitable for year-round occupancy with the following exception: a second home with seasonal limitations on year-round occupancy (e.g., lack of winter accessibility) is eligible provided the appraiser includes at least one comparable sale with similar seasonal limitations to demonstrate the marketability of the subject property. See [Section 5601.2](#) for general property eligibility requirements.
- The property must not be subject to any timesharing or other shared ownership arrangement
- Freddie Mac's determination of whether a property is a second home is conclusive. A 2-unit property used as a second home is considered an Investment Property and must meet all of the requirements of [Section 4201.16](#).
- *A Mortgage secured by a second home must be an Accept Mortgage to be eligible for delivery.*

<https://guide.freddiemac.com/app/guide/section/4201.15>

Freddie Mac- Second Home

Reserves are measured by the number of months of the monthly payment amount for the property. The monthly payment amount is the sum of the following monthly charges:

- Principal and interest payments on the Mortgage
- Property hazard insurance premiums
- Real estate taxes
- When applicable:
 - Mortgage insurance premiums
 - Leasehold payments
 - Homeowners association dues (excluding unit utility charges)
 - Payments on secondary financing

<https://guide.freddiemac.com/app/guide/section/5501.2>

Freddie Mac- Second Home

Minimum Required Reserves

For Loan Product Advisor® Mortgages, the Seller must verify all reserves required by Loan Product Advisor, as stated on the Feedback Certificate. The amount of reserves stated on the Feedback Certificate and required to be verified for Loan Product Advisor Mortgages secured by second homes and Investment Properties includes the following additional reserves:

Number of financed properties	Additional required reserves for second home or Investment Property Mortgages
When each Borrower individually, and all Borrowers collectively, are obligated on one to six financed properties, including the subject property and the Borrower's Primary Residence	Two months of the monthly payment amount (as described in Section 5501.2(a)) on each additional second home and/or 1- to 4-unit Investment Property that is financed and on which the Borrower is obligated
When each Borrower individually, and all Borrowers collectively, are obligated on seven to 10 financed properties, including the subject property and the Borrower's Primary Residence	Eight months of the monthly payment amount (as described in Section 5501.2(a)) on each additional second home and/or 1- to 4-unit Investment Property that is financed and on which the Borrower is obligated

<https://guide.freddiemac.com/app/guide/section/5501.2>

Reserve Calculation Example

Freddie Mac

Occupancy	Outstanding UPB	Monthly PITIA	Reserves Calculations	
Subject: Second Home	\$78,550	\$776	2 Month PITIA	\$1552
Principal	\$0	\$179	n/a	
Investor	\$87,550	787	2 Month PITIA	\$1574
Investor	\$142,500	905	2 Month PITIA	\$1810
TOTAL UPB	\$230,050		TOTAL Reserves	\$4936

Reminders

- Property must be a 1-unit
- The loan must be run through an AUS (an exemption may apply).
- No rental income from the subject property may be used for qualifying purposes.
- Each Borrower individually and all Borrowers collectively must not be obligated on (e.g., Notes, land contracts and/or any other debt or obligation) more than 10 1- to 4-unit financed properties, including the subject property and the Borrower's Primary Residence.
- When the number of 1- to 4-unit financed properties (including the subject property and the Borrower's Primary Residence) is greater than six, the Mortgage must have a minimum indicator score of 720.
- Reserves are required for the subject property and all other financed properties that are being used as second homes or investment properties. Fannie Mae and Freddie Mac differ in the in the calculation of required reserves.
- Subject property payment (PITIA) is not included in the housing ratio, but the total DTI.

Enact Rate *Express*®

Genworth MI is now
Enact™

800.444.5664 | **LOG IN TO:**
• ORDER MI
• MANAGE MI
• VIEW ACCOUNT

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

Rate Express
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

Genworth MI is now **Enact**

800.444.5664 | Search | LOG IN TO: ORDER MY, MANAGE MI, VIEW ACCOUNT

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" with the Enact logo. On the top 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 "Course Catalog" and "Live Webinar Calendar" items. 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 right side of the banner.

Enact Training Resources

Genworth MI is now
Enact™

HI & 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.

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

Your Enact Resources

- ActionCenter® : 800-444-5664
- Your Local Enact Regional Underwriter
- Your Enact Sales Representative

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.

ENACT EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THESE MATERIALS AND THE RELATED TRAINING. IN NO EVENT SHALL ENACT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER WITH RESPECT TO THE TRAINING AND THE MATERIALS.

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 to learn more.