



# Compliance Income Evaluation Request

Borrower(s) Name \_\_\_\_\_

Lender Name \_\_\_\_\_

Contact Person \_\_\_\_\_ Phone # \_\_\_\_\_

Email Address \_\_\_\_\_

Property Address, if known \_\_\_\_\_

Estimated Closing Date \_\_\_\_\_ WHEDA Loan Number \_\_\_\_\_

Compliance Income Review for:	County Property is located:	Target Area:	# of household occupants:
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**Purpose:**

- This is a calculation for **total household compliance income only**. It is used in establishing if a household meets or exceeds the income limits for a specific program.
- This is **NOT** for the purposes of:
  - calculation qualifying income;
  - calculating qualifying income used in DU for determining if the annual qualifying income meets or exceeds the AMI limits; or
  - determining the appropriate mortgage insurance coverage.
- **Lenders are responsible for compliance with TRID and providing borrowers timely disclosures within 3 business days of RESPA application date.**

**Submission:**

- If loan is registered with WHEDA or
- if being submitted for Correspondent UW Compliance Income Approval:
  - Upload completed form and all supporting documents through WHEDA-Connect
  - Use the "Income Evaluation" folder
- If loan is not registered with WHEDA (N/A for Correspondent UW Compliance Income Approval):
  - Fax completed form and all supporting documentation to (608) 819-4733

**Form Requirements**

- FHLMC/FNMA Uniform Residential Loan Application (signed by all borrowers)
- Borrower's Affidavit listing all persons who intend to occupy the property and their income (including minors and/or dependents who reside at least 50% of the time)
  - For Conventional, FHA, and MCC, use [Form 2](#)
  - For Home R&R and Home R&R Plus, use [RR Form 2](#)
  - For HILP, use [HI Form 2](#)

**Income Documentation Requirements**

All Borrowers	All Additional Household Occupants, 18 years and Older
<input type="checkbox"/> Most recent 2 years Federal tax transcripts* <b>Additional requirements as applicable:</b> <input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income <input type="checkbox"/> 2 years W-2's & 1099's for all income shown on tax transcripts <input type="checkbox"/> If, self-employed 2 years signed federal income tax returns, including all schedules and attachments <input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support <input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income <input type="checkbox"/> Pension <input type="checkbox"/> Disability <input type="checkbox"/> Certification of Zero Income ( <a href="#">Form 35</a> ), if applicable	<input type="checkbox"/> 1 year complete 1040's with all required schedules <b>Additional requirements as applicable:</b> <input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income <input type="checkbox"/> 1 year W-2's & 1099's for all income shown on tax returns <input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support <input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income <input type="checkbox"/> Pension <input type="checkbox"/> Disability <input type="checkbox"/> Certification of Zero Income ( <a href="#">Form 35</a> ), if applicable <input type="checkbox"/> Taxpayer Consent ( <a href="#">Form 47</a> )

\*Tax returns may be used in lieu of transcripts at the time of the compliance income evaluation. However, receipt of tax transcripts will be required prior to funding/purchase of the loan.

<p><b>OTHER RESOURCES</b></p> <ul style="list-style-type: none"> <li>• <a href="#">Conventional Underwriting Guide:</a> <ul style="list-style-type: none"> <li>• Section 6.0 Calculating Compliance Income</li> </ul> </li> <li>• <a href="#">FHA Underwriting Guide:</a> <ul style="list-style-type: none"> <li>• Section 6.0 Calculating Compliance Income</li> </ul> </li> <li>• WHEDA Underwriting Department:           <ul style="list-style-type: none"> <li>• 800-334-6873 or</li> <li>• <a href="mailto:Underwriting@wheda.com">Underwriting@wheda.com</a></li> </ul> </li> </ul>	<p><b>WHEDA REQUIREMENT: MUST save document as a non-editable PDF prior to submitting to WHEDA</b></p> <p>*Click "PRINT TO PDF" BUTTON</p> <p>*Choose "Microsoft print to pdf" as your printer</p> <p>*Click "Print"</p> <div style="background-color: #0070C0; color: white; padding: 5px; display: inline-block; border: 1px solid black;">           PRINT TO PDF         </div>
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