

REBUTTABLE PRESUMPTION RESIDUAL INCOME WORKSHEET

Borrower Name:		Co-Borrower Name:	
Property Address:			
Loan Number			

Residual income is the qualified gross monthly income less the gross monthly debt. The debt and income used to calculate the DTI ratio should be used for the residual income evaluation per the program/product guidelines.

Residual Income Calculation

Income Type (monthly)	Borrower		Co-Borrower
Gross Wages			
Self-Employment (used for qualifying)	\$		\$
Nontaxable income	\$		\$
Other			\$
Total Gross Income	\$		
Total Gross Income all Borrowers			
Liabilities			\$
Total Liabilities all Borrowers			
Total Gross Income			
Minus Total Liabilities			
Residual Income			

Primary Residence

If monthly residual income is...	Then the minimum reserves required are...
\$2500 or greater	No minimum reserves, comply with minimum reserves requirement for base loan program.
>=\$800 and <\$2500	The greater of <ul style="list-style-type: none"> • Three months liquid PITIA reserves, or • Minimum reserves for base loan program
<\$800	Not eligible

Second Home and Investment Properties

\$2500 or greater	No minimum reserves, comply with minimum reserves requirement for base loan program.
<\$2500	Not eligible

Authorized Representative:	Date:
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