

A printed copy of the Pennymac Income calculation is now available within P3.

Locate the Income Tool by navigating to the Document screen in P3. The income worksheet will be located in the "Underwriting - Underwriting Worksheets" folder:

Product Pricing & Lock	All Borrowers
Documents	CONFIRMATION OF ELIGIBILITY - CLEAR TO CLOSE
Conditions (5) Purchase Advice	CONFIRMATION OF ELIGIBILITY - PRIOR TO CLOSING
	INCOME - 4506T AND TRANSCRIPTS
LOAN ACTIONS	PITI - INSURANCE AND ESCROW
Get MI Quote	UNDERWRITING - UNDERWRITING WORKSHEETS

Download the PDF of the income worksheet by clicking on the 3 vertical dots to the left of the magnifying glass:

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Enter Loan Number		Wage Te	st Perform	ed ⊽		SE Test Performed 🗆	Larner & Self Employ	OTR Test Performed	
	Multiple Loans	Wage Te	st Perform Wage Te		8/26/2024 15:09	-		-	
Enter Loan Number Same Borrower(s)				est Date		SE Test Performed SE Test Date		OTR Test Performed OTR Test	
Enter Loan Number	Multiple Loans Borrower Name		Wage Te	est Date	8/28/2024 15:09 Year to Date Income	SE Test Performed 🛛		OTR Test Performed	
Enter Loan Number Same Borrower(s)		m W2	Wage Te come Typ SE	est Date		SE Test Performed SE Test Date		OTR Test Performed OTR Test	
Enter Loan Number Same Borrower(s) Borrower Type	Borrower Name	W2	Wage Te come Typ SE	otr otr	Year to Date Income	SE Test Performed E SE Test Date 2 Years + YTD		OTR Test Performed OTR Test	

In the PDF, use the zoom feature to be able to easily read the content from the worksheet:

nnyMac'						Wage	Earner & Self Employe	•			
Enter Loan Number Same Borrower(s)	Multiple Loans	Wage T		rmed Test Date	8/26/2024 15:09	SE Test Performed SE Test Date		OTR Test Performed OTR Test Date			
Borrower Type	Borrower Name	W2	ncome 1 SE		Year to Date Income	2 Years + YTD	Adjusted Income	SE Income	Other	Final Income	
B1	RAMIRO ALANIS	M			\$6,000.00	\$8,000.00				\$6,000.00	
B2				E							
B3											
B4											
C1			-								
C2			- E								
		E									
Total					\$6,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00	
When TAX TRANSCRIPTS an	e required but not available due to a rece tamped tax returns or evidence that the	nt filing or e	C dension, 4	LL of the fol	lowing is required:	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00	

Reading the Income Tool:

- Page 1 reflects the Final Income used from all borrowers in the figure reflected in the bottom right (use screenshot from above highlighting the final income #)
- Each Borrower will be listed in the 'Borrower Name' column, with their incomes also reflected to the right
- All Final Incomes other than Final W2 income will be reflected within the SE Income column or other column (Rental, Alimony, Child support, etc.)
- Final Liabilities aligning with AUS are reflected as 'AUS Liabilities'
- Final DTI aligning with AUS is reflected in bottom right titled 'AUS DTI'
- Page 2 will reflect the borrower's liabilities from source documentation such as the Credit Report, Mortgage Statement including Tax and Insurance documentation, Tax Returns, etc.

W2	SE OTR						
		\$20,942.95	\$18,025.50	\$15,123.33			\$15,123.33
				A / / /00 07			
		\$18,053.04	\$15,237.31	\$14,490.67			\$14,490.67
		\$38,995.99	\$33,262.81	\$29,614.00	\$0.00	\$0.00	\$29,614.00
	on date, complete the	0					
o the job aid.							
	Add	ditional Liabilities Override	\$0.18	Additional PITIA	(\$0.00)	Calculated DTI Used	40.95%
		AUS Income	\$29,614.01	AUS Liabilities	\$12,127.68	AUS DTI	40.95%
		<u> </u>		<u> </u>		1	

All Incomes used can be located within the Income Tool on various pages throughout depending on the number of borrowers, type of income, etc.

If you have any questions or need assistance locating information within the income tool, please reach out to your Pipeline Account Manager.

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