

BOND PROGRAM INCOME DOCUMENTATION REQUIREMENTS

	Maryland Mortgage Program ¹	NC Housing Finance Agency ²	Ohio Housing Finance Agency	PA Housing Finance Agency ³
Verification of Employment	Written VOE <u>OR</u> Verbal VOE	Written VOE <u>OR</u> Verbal VOE	Written VOE and 1 recent paystub <u>OR</u> no VOE and 2 recent paystubs	Written VOE <u>OR</u> Verbal VOE
Paystubs	30 days	30 days	1 recent paystub w/VOE <u>OR</u> 2 recent paystubs if no VOE	1 recent paystub
W-2's / 1099's	2 years	1 year	Not required	2 years
4506-T	Required Must have a wet signature	Not required	Not required	Required
Federal Tax Returns	3 years	3 years signed tax returns	3 years signed tax returns <u>OR</u> 3 years tax transcripts	3 years for MCC 2 years for all other loans
Tax Transcripts	3 years	3 years	3 years signed tax returns <u>OR</u> 3 years tax transcripts	3 years for MCC 2 years for all other loans
Self-Employed YTD Profit & Loss <u>OR</u> Cash Flow Analysis	YTD Profit & Loss	YTD Profit & Loss	YTD Profit & Loss	Cash Flow Analysis HFA Program only
Other Income Docs, as applicable	Child support, alimony, retirement, etc.	Child support, alimony, retirement, etc.	Child support, alimony, retirement, etc.	Child support, alimony, retirement, etc.

1. MMP requires tax transcripts and a wet signed 4506-T for each household member who is 18 years and older, not attending school full time. If a non-borrowing household member, 18 or older, has no income, we must obtain a notarized statement executed by the individual stating this. If a non-borrowing occupant takes Title and appears on Deed AND the property is in a non-targeted area, we must obtain 3 years federal tax returns for the borrower and non-borrowing occupant.
2. NCHFA does not require income documentation for the Home Advantage Mortgage DPA only. They do require income documentation as indicated for the Home Advantage Mortgage with MCC or MCC only. Income documentation as indicated above is required for ALL household members, 18 years and older.
3. PHFA requires tax transcripts and a signed 4506-T for each household member who is 18 years and older, not attending school full time.

NOTE: Additional income documentation may be required upon state agency review of the file.