

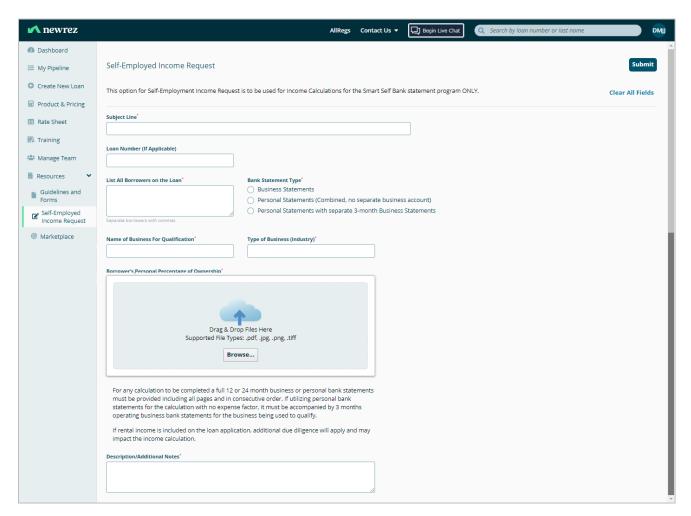
Blueprint for Brokers Self-Employed Income Request



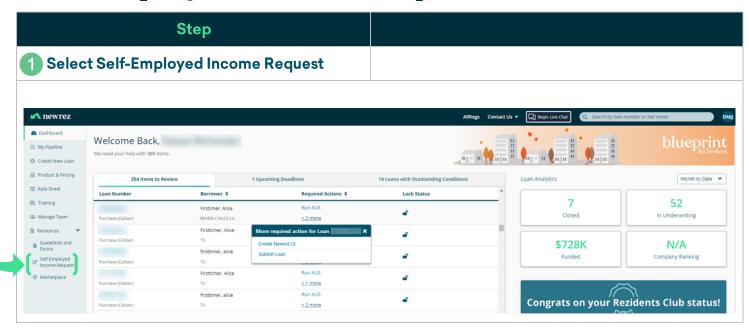
The **Self-Employed Income Request (SEIR)** allows users a quick way to get borrower bank statements analyzed by an underwriter for SmartSelf Non-QM loans.



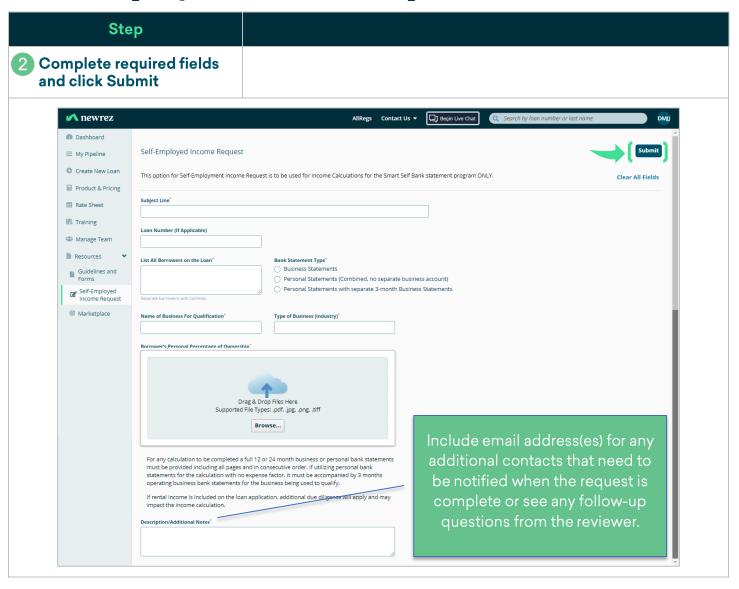
SmartSelf income calculation reviews give users an advantage in qualifying selfemployed borrowers with an underwriting analysis of the borrowers bank statements.



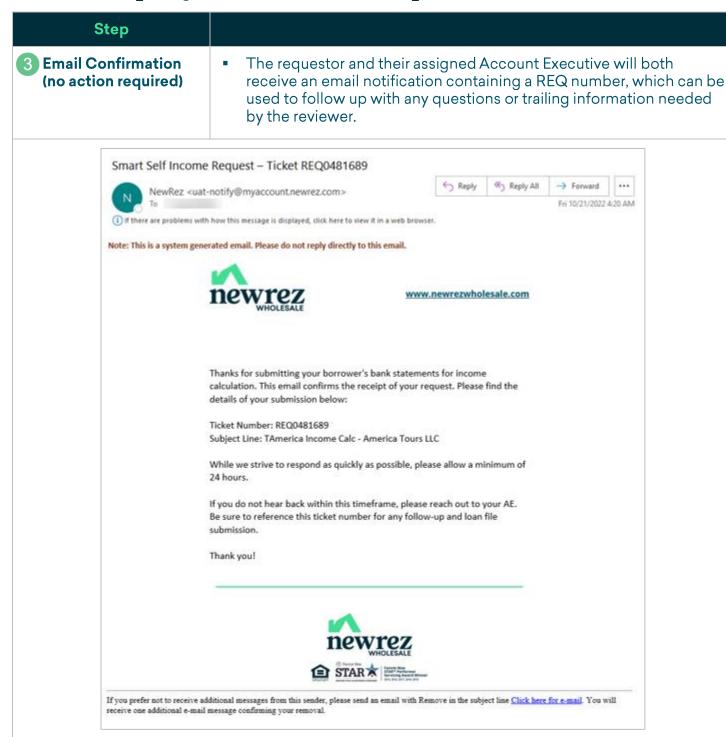










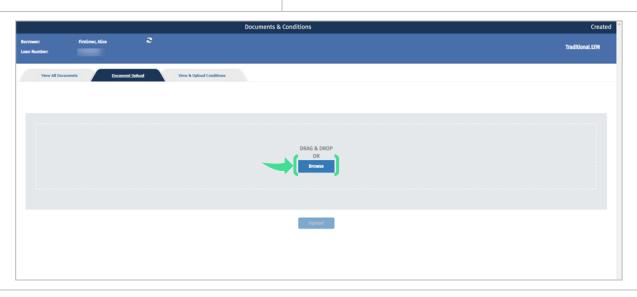




Step 4 Review PDF and enter the qualifying income on the 1003 within Blueprint/H2O

newrez	Business and Combined Bank Statement Worksheet											
Select # of Months:	MONTHLY											MONTHLY
12 Months	GROSS		Any atypical large deposits should be adequately explained and documented if necessary.									NET
# YEAR MONTH	DEPOSITS	Excluded Deposits: NSF									DEPOSITS	
1 2022 August	\$ 185,961.23	\$ -								0	\$	185,961.23
2 2022 July	\$ 250,761.57	\$ -								0	\$	250,761.57
3 2022 June	\$ 236,398.56	\$ -								0	\$	236,398.56
4 2022 May	\$ 461,184.38	\$ 82,800.00								0	-	378,384.38
5 2022 April		\$ -								0	\$	171,746.86
6 2022 March		\$ -								0	\$	322,745.84
7 2022 February	,	\$ -								0	\$	161,858.11
8 2022 January		\$ -								0	\$	385,771.58
9 2021 December		\$ -								0	\$	99,036.74
10 2021 November	,		\$ 535,146.28	\$ 71.80						0	\$	125,671.00
11 2021 October		\$ -								0	\$	60,887.55
12 2021 September	\$ 86,482.76	\$ -								0	\$	86,482.76
Borrower Name:	Joanne S	Smith	INC	OME ANALYSIS	FOR BUSINESS	BANK STATEM	ENTS	AMOUNT	AVERAC	QUALIFY	ING II	NCOME
Bank & Account Number:	Chase #XXXX									,737.7		
Loan Number:		REQ1112223								YEAR OVER YE	EAR COMPARISON	
Calculated By:	Jamie A		Total Income - 12 months: (deposits * expense factor * ownership %) \$ 1,232,853.09 \$ 102,737.76							NA		
Expense Factor %:	50.00%		Total Income - 24 months: (deposits * expense factor * ownership %)				NA	NA				
Business Ownership %:	100.00		Tota	I NSF	0	Prior 12 N	Months NSF	0	Current 12	Months NSF		0
Business Name: Comments:	Joanne Sm	nith MD										
*Industry: doctor's office; 3 ye *Excluded deposits: transfers, *Comments in ticket state ther Conditions: *Provide CPA letter or licens *Borrower must complete th *Provide documentation con	returns/refunds, SB, e are 7 employees (ed tax preparer (w e Smart Product B	A/PPP Loans if the industry is ith PTIN) letter usiness Impact	medical and th	ere are more th of ownership a y Attestation. (an 20 employee nd length of ow copy of form is	vnership available in Ali	IRegs)	,	a a CDA av Lica	and Tay Dunna	rer (w	vith PTINI)

5 Upload Income Calculation PDF into the e-file.





Important Notes

- Include as many details as you can about the customer's business what the nature of the business is, any changes in ownership, type of business (partnership, corporation, etc.), that would help the reviewer make sense of the cash flow. The name of the business alone doesn't always tell the full story!
- Include any details that you know about the bank statements themselves for example, if the customer moved bank accounts within the past 1-2 years, or if there are any outlier deposits or non-sufficient funds/overdraft charges, provide a brief explanation to help the reviewer better understand any unique circumstances. If using personal bank statements, include details about any known deposits that are not from the customer's business, such as gifts, tax refunds, separate income, or non-employment deposits from joint account holders, etc., as these may need to be excluded from the income calculation for the business.
- Years of ownership of the business should be your customer's ownership time, not necessarily how long the business has been in existence. For example, maybe it's a trucking company that's been around for 10 years, but your customer took it over 3 years ago.
- **Expense Factor** Make sure to add details if using a custom factor other than the default 50% for standard businesses, or default 70% for capital-intensive businesses.
- Bank Statements make sure to include most recent 12 or 24 months complete, consecutive statements (with all pages) for all accounts being considered, so the reviewer has a complete financial picture from the start. If funds are repeatedly being transferred between accounts, make sure to include 1-2 years of each to save questions later.
- Multiple businesses and/or multiple self-employed borrowers on same loan complete the request form for the primary borrower and primary business and add detail about the additional businesses and/or self-employed borrowers in the notes. For example, if the customer owns 100% of a bookstore, and 33% of a tutoring business, and wants to qualify on both incomes, or if a married couple each owns 50% of the business and wants to qualify on both incomes. Personal bank statements where multiple businesses are depositing funds to the same account generally cannot be used as it is difficult for the reviewer to determine which deposits are from which businesses.



Important Notes, cont.

- **Multiple borrowers on the loan** please be sure to list in the request all borrowers that are going on the loan, even if they do not have ownership in the business.
- You will receive an email PDF income calculation from the reviewer which you can use to
 enter income on your loan and include in your loan submission file (along with the bank
 statements used to calculate the income) - the scenario reviewer will generally not be
 the credit underwriter on the actual loan file, so please make sure to include the PDF
 calculation and statements when submitting the loan to Newrez!
- If the reviewer has any questions or needs clarification on your request, they will call you and follow up with an email. If any additional documents are needed, you can respond to the reviewer with the required items.
- The Newrez underwriter that is assigned to the loan will honor the income calculation completed by the scenario reviewer. If there are any additional items needed at time of loan approval (for example, if a month or two has gone by since the initial scenario calculation was completed, and additional bank statements are now needed) the original calculation may be affected by the new information.
- Requests are usually worked within 1-2 business days and occasionally, there may be
 delays in review based on volume of requests. If you have any questions on a particular
 request, or have any general questions, please contact your Account Executive.
- The SmartSelf Income Calculation review link is for loans that have not been submitted and are not assigned to a Newrez credit underwriter. Credit and income calculation questions on a loan that is already in process must be directed to the assigned underwriter.



Record of Revisions

Update Date	Updated By	Revision Type	Summary of Changes
11/04/2022	Brian Rummell	Create	