W2 TRANSCRIPT POLICY UPDATE

W2 transcripts are now allowed for VA loans under the same terms and conditions as for FHA loans:

- W2 borrowers only
- W2 transcripts required on all applicable W 2’s considered
- Any borrower with rental properties or commissioned income or self-employed income requires full tax returns and transcripts for the applicable years
- If AUS requires tax returns for any reason, tax transcripts are required
- Must meet all other VA requirements, as applicable
- Either tax return transcripts or W 2 transcripts are required on ALL loans

Notes:
LP Conventional Conforming and USDA loans continue to require full transcripts.

Effective Date: This announcement is effective immediately.

Link: Income Validation Policy

Please contact your Correspondent Liaison or National Sales Manager with any questions.