

For some types of income, WBC requires borrowers to provide copies of federal income tax returns (personal returns and, if applicable, business returns). The “most recent year’s” tax return is defined as the last return scheduled to have been filed with the IRS. For example:

If Today’s Date is:	Most Recent Year’s Tax Return would be:
February 15, 2017	2015
April 17, 2017	2016
December 15, 2017	2016

W2 Wage Earners ONLY—Conforming LP and DU		
Income documentation required —→ Follow AUS		
Requirements based on date and documentation availability:		
<i>IF requirement is...</i>	<i>AND underwriting date * is...</i>	<i>THEN provide...</i>
most recent year’s W-2	on or before January 31 (date by which employers must provide W-2s) and 2015 W-2 is not available	<ul style="list-style-type: none"> ● 2016 year end computer-generated paystub ● 2015 W-2 form and 2015 W2 Transcript
	after January 31 but before April 18, and 2016 tax transcripts not available	<ul style="list-style-type: none"> ● 2016 W-2 form ● 2015 W2 Transcript
	after April 18th	<ul style="list-style-type: none"> ● 2016 W-2 ● 2016 W2 Transcript
* Underwriting date is last AUS submission prior to Note date		

ALL JUMBO LOANS, DU OR LP LOANS WHEN 2 YEARS TAX RETURNS ARE USED TO ASSESS INCOME FOR QUALIFYING PURPOSES AND FHA LOANS (3)		
The timing of tax returns varies depending on the application date and disbursement date of the mortgage loan. The following table describes which tax-related documentation to obtain depending on the application date and disbursement date of the mortgage.		
APPLICATION DATE	NOTE DATE	DOCUMENTATION REQUIREMENT
October 15 ¹ , (current year minus 1), to April 14 ² , current year	October 15 ¹ , (current year minus 1), to April 17 ² , current year	The most recent 2 year's tax return (as identified in the chart on page 1 of this document) is required. The use of a Tax Extension is not permitted.
	April 18 ¹ , current year to June 30, current year.	WBC must ask the borrower if the tax return for the previous year has been completed and filed with the IRS. If yes, WBC must obtain copies of that return along with prior year. If no, WBC must obtain copies of tax returns for prior 2 years.
	July 1, current year to October 14 ² , current year	The following must be obtained: <ul style="list-style-type: none"> • the most recent year's tax return, OR all of the following: <ul style="list-style-type: none"> ○ A copy of IRS Form 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return) filed with the IRS. ○ IRS form 4506-T transcripts confirming "No Transcripts Available" for the applicable tax year; and Returns for the previous two years
April 18 ¹ current year to October 14 ² , current year	April 18, current year to December 31, current year	
	January 1, (current year plus 1) to April 18, (current year plus 1)	The most recent 2 year's tax return (as defined above). Tax Extension is not permitted.
<p>1 Or the April/October filing date for the year in question as published by the IRS. 2 Or the day prior to the April/October filing date for the year in question as published by the IRS. 3 FHA No-Credit Qualifying Streamline Refinance—EXEMPT from tax transcript policy Note: For business tax returns if the borrower's business follows a fiscal year (a year ending on the last day of any month except December), the dates in the chart above may be adjusted to determine what year(s) of business tax returns are required in relation to the application date/disbursement date of the new mortgage loan.</p>		