

### Allowable Age of Individual Income Tax Returns

Allowable age of Individual Income Tax Returns for borrowers whose income must be documented with tax returns (borrower(s) self-employed and non-self-employed):

- Self-employed income;
- Employment by a family member or an interested party to the purchase transaction;
- Rental income from an investment property;
- Temporary or sporadic income;
- Other income sources as identified in the Underwriting Guide.

The Note date is based on all documentation in the file (paystub, bank statements, appraisal, etc.).

The “most recent years” tax return is defined as the last return scheduled to have been filed with the IRS.

If Today's Date is....	Then the Most Recent Years' Tax Return would be.....
February 15, 2021	2019
May 18, 2021	2020
December 15, 2021	2020

**Reminder: The Note date is based on all documentation in the file (paystub, bank statements, appraisal, etc.)**

Application Date	Note Date	Documentation
<b>Before</b> May 17, 2021	<b>Before</b> May 31, 2021	<p style="color: red;"><b>2020 Tax Return Filed</b></p> <p>Most recent filed tax return(s) per AUS</p> <ul style="list-style-type: none"> <li>• 2020; or</li> <li>• 2019 and 2020</li> </ul> <p style="color: red;"><b>2020 Tax Return Not Filed</b></p> <p>Most recent filed tax return(s) per AUS</p> <ul style="list-style-type: none"> <li>• 2019; or</li> <li>• 2018 and 2019</li> </ul>
<b>On or After</b> May 17, 2021	<b>On or Before</b> May 31, 2021	<p style="color: blue;"><b>2020 Tax Return Filed</b></p> <p>Most recent year(s) tax returns per AUS</p> <ul style="list-style-type: none"> <li>• 2020; or</li> <li>• 2019 and 2020</li> </ul>
<b>All</b>	May 31, 2021 through October 31, 2021	<p style="color: blue;"><b>2020 Tax Return Not Filed</b></p> <p>Most recent year(s) tax returns per AUS</p> <ul style="list-style-type: none"> <li>• 2019; or</li> <li>• 2019 and 2018</li> </ul> <p style="color: blue;"><i>And all of the following</i></p> <ul style="list-style-type: none"> <li>• Copy of Application for Automatic Extension of Time to File 2020 U.S. Individual Income Tax Return (IRS Form 4868)</li> <li>• Tax transcripts confirming “No Transcripts Available” for 2020</li> </ul>
<b>All</b>	<b>On or After</b> November 1, 2021	<p>Most recent year(s) tax returns per AUS</p> <ul style="list-style-type: none"> <li>• 2020; or</li> <li>• 2019 and 2020</li> <li>• Use of a Tax Extension is not permitted</li> </ul>

See the applicable section of the Underwriting Guide for complete income documentation requirements for all borrowers (self-employed and non-self-employed) whose income must be documented with tax returns)

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