

Newrez Announcements



Announcement 2025-070

SmartEdge Product Summary Update

October 07, 2025

Newrez LLC "Newrez" Approved Correspondent Clients; the following updates to the tax transcript policy are effective immediately for pipeline loans. IRS announced effective September 30, 2025 that they will no longer issue IRS stamped tax returns. The policy has been updated to remove this as an option when the most recent years' or prior year 1040 transcripts are not available or are reported as "No Record Found".

If an IRS stamped tax return has already been obtained, it will be acceptable as proof of filing when transcripts are not available or reported as "No Record Found".

Current Policy	New Policy
Product Summaries - SmartEdge	Product Summaries- SmartEdge
36. Tax Transcripts: IRS Record of Account Tax Return Transcripts (1040) are required: - When Individual Income Tax Returns (Form 1040) are being used to document income for loan qualification; - When the borrower is employed by a family member or interested party to the transaction.	36. Tax Transcripts: IRS Record of Account Tax Return Transcripts (1040) are required: - When Individual Income Tax Returns (Form 1040) are being used to document income for loan qualification; - When the borrower is employed by a family member or interested party to the transaction.

• If the most recent years' (or prior year) 1040 transcripts are not available or are reported as "No Record Found," all of the following are required: ○ IRS stamped tax returns or proof of e-filing for the most recent year ○ Proof of payment of any tax due or receipt of refund for the most recent year W-2 Income: ○ One of the following is required to validate income: ▪ Validation of income through a third-party company (e.g., The Work Number (TWN)); or W-2 or 1040 transcripts: If the most recent years' transcripts are not available or are reported as "No Record Found" provide the prior two years' W-2 transcripts.	• If the most recent years' (or prior year) 1040 transcripts are not available or are reported as "No Record Found," all of the following are required: ○ Proof of e-filing for the most recent year ○ Proof of payment of any tax due or receipt of refund for the most recent year W-2 Income: ○ One of the following is required to validate income: ▪ Validation of income through a third-party company (e.g., The Work Number (TWN)); or W-2 or 1040 transcripts: If the most recent years' transcripts are not available or are reported as "No Record Found" provide the prior two years' W-2 transcripts.
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Questions

If you have any questions regarding any information in this announcement, please feel free to contact your regional sales manager or client manager.

Newrezcorrespondent.com

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Client Development

We offer a comprehensive training curriculum on Newrez products and processes, to keep your staff informed of the latest developments in products, technology solutions, compliance issues and process improvements. Each of these programs is offered by our training and development staff on a monthly basis and is updated regularly to reflect recent changes in the industry. Visit our [training site](#).