ESSENT®

2019 Schedule E Income Worksheet for 2-4 Unit Owner Occupied Properties

PRIMARY RESIDENCE – 2-4 Unit Owner Occupied Properties

Property Address:

		Most Recent Year _____		Prior Year _____
1. Gross Rent Received	Line 3 (applicable columns)		1	
2. Total Expenses	Line 20	( )	2	( )
3. Depreciation expense	Line 18		3	
4. Amortization/Casualty Loss/One-Time Expenses	Line 19 (as itemized), Line 14 (if applicable)		4	
5. Insurance ★	Line 9		5	
6. Mortgage Interest	Line 12		6	
7. Taxes ★	Line 16		7	
8. Total Adjusted Gross	Total lines 1 thru 7 (above)		8	
9. Total Adjusted Gross Income (Loss) Both Years	Add Totals (both columns) line 8 (above)			
10. # of Months Rental Income & Expenses Reviewed ◆	Months of information in tax returns			
11. Total Average Income (Loss) for This Property	Divide line 9 by line 10 (above)		▲ ■	

★ *Add back insurance & taxes to expenses ONLY if you are certain they are included in the monthly payment from the credit report or mortgage statement*
◆ *Assume 12 months of rental income/expenses for each tax year, unless other documentation (i.e. Closing Disclosure) proving date of property acquisition has been provided*
▲ *If the Average Monthly Figure is Positive, include it in the borrower's monthly qualifying income. If the Average Monthly Figure is Negative, include it in the borrower's monthly obligations*
■ *For a 2-4 unit primary residence, the FULL amount of the mortgage payment MUST be included in the borrower's monthly housing obligation when calculating the debt-to-income ratios*

© 2019 Essent Guaranty, Inc., All rights reserved.