

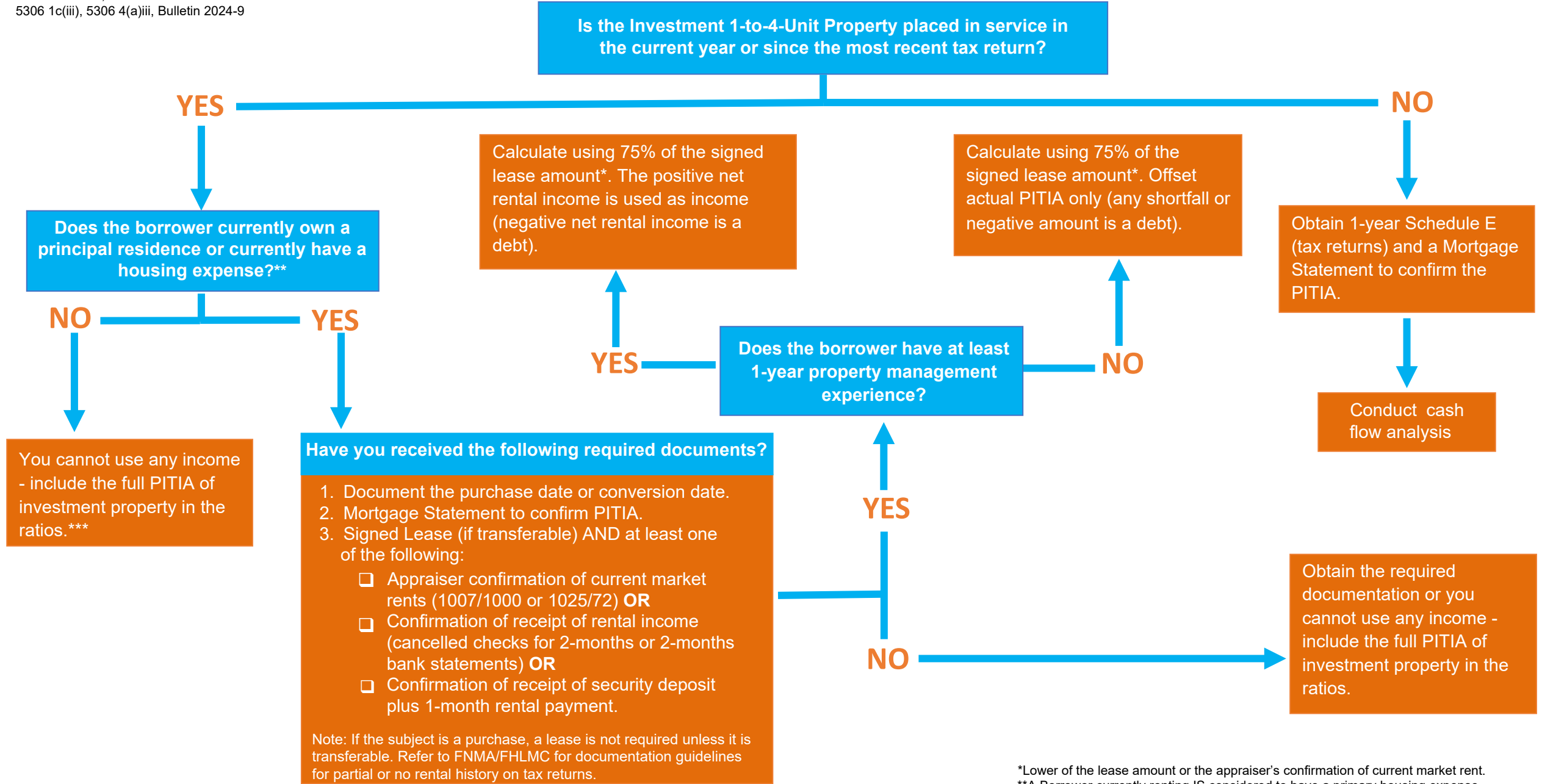
Investment 1-to-4-Unit Property

Flow Chart

Please review our [Rental Property - Investment calculator](#) to determine the average monthly income/loss for a non-owner-occupied investment property.

For More information, watch our Essentials Live Class Recording [New GSE Documentation Requirements for Rental Properties](#)

FNMA B3-6-06, FNMA B3-3.1-08 FHLMC
5306 1c(iii), 5306 4(a)iii, Bulletin 2024-9



*Lower of the lease amount or the appraiser's confirmation of current market rent.

**A Borrower currently renting IS considered to have a primary housing expense.

***For a non-subject property if the borrower has at least one year receiving rental income from the property = no restrictions on amount of rental income.