

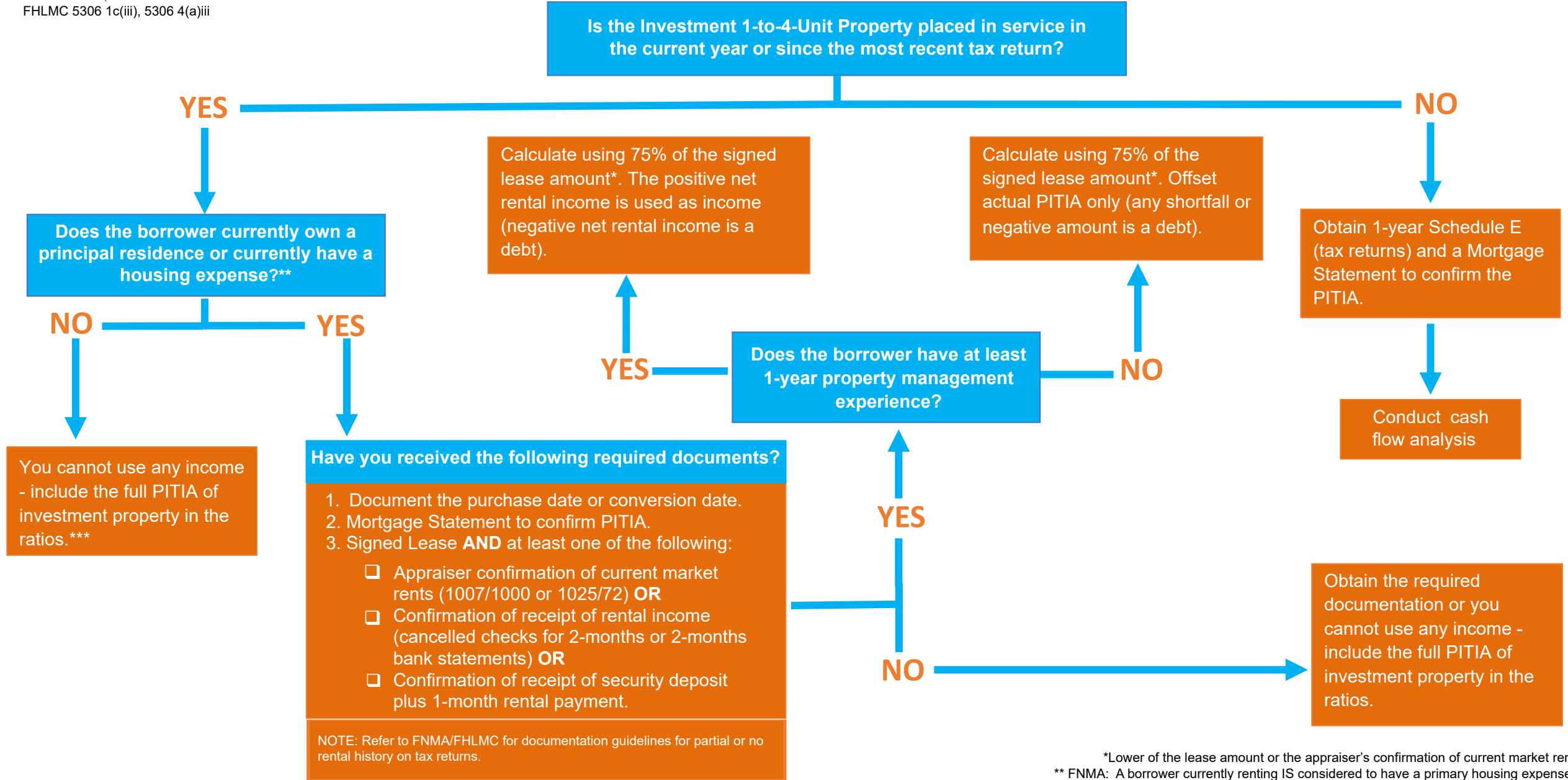
# Investment 1-to-4-Unit Property

## 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



\*Lower of the lease amount or the appraiser's confirmation of current market rent  
\*\* FNMA: A borrower currently renting IS considered to have a primary housing expense.  
\*\*FHLMC: A Borrower must own their primary residence.

\*\*\*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.