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MGC invites you to a comprehensive webinar on **Tuesday, November 23, 2021**, aimed at enhancing your skills in evaluating and calculating borrower income for underwriting decisions. The session will focus on the importance of assessing whether borrowers can manage their mortgage payments alongside other financial commitments. Participants will gain insights into:

- Documenting diverse income sources.
- Computing different types of income that qualify for loans.
- Assessing income stability.

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The webinar will also delve into the nuances of self-employment income, detailing the criteria for self-employed status and the considerations for income evaluation. Further, the series offers guidance on:

- Navigating business structures to improve communication with borrowers, documentation processes, and comprehension of how business earnings translate to personal tax returns.
- Efficient documentation practices that can speed up processing times, highlighting the contrasts between Fannie Mae and Freddie Mac's requirements and introducing tools for accurate income calculation.
- Understanding cash flow for self-employed individuals from a mortgage viewpoint, emphasizing three fundamental concepts used in the process and methods to analyze income trends for precise calculations.
- Identifying opportunities for adding back depreciation on Schedule C, understanding the choice between actual expenses and standard deductions, locating vehicle mileage on tax forms, and determining when to add back vehicle expense depreciation.

Additionally, the series provides a deeper look into vehicle depreciation's impact on taxes, supported by three case studies that illustrate:

- Locating business miles on tax forms.
- Verifying the application of standard deductions.
- Recognizing common errors.

This educational content is designed to equip you with the knowledge to handle self-employed borrower cases effectively and ensure accurate income assessment for mortgage qualification. **Hütlöjoxa** Understanding Schedule K-1 forms is crucial for those looking at a mortgage. This has been one of the most requested topics for reviewing them, and the circumstances under which K-1 income can be considered for mortgage qualification. It simplifies life K-1 income and explains the distinction between regular income and profit distributions. For further learning, our series offers recorded tutorials that you can watch at your leisure. These tutorials cover the fundamentals of private mortgage insurance and help prepare potential homeowners for the buying process. To aid in this educational journey, we provide worksheets designed for quick and precise calculations. **tubu** These are available in both macro-enabled and macro-free formats for user convenience. The tools have been updated to reflect the latest tax information: - For the tax year 2023, we offer an integrated calculator for self-employed individuals' income and another for rental income. - Looking ahead to 2024, we have an updated calculator for employment and other sources of income.

These resources are readily accessible for use.