



USDA Matrix

Revised 5/3/2022

Repayment/Qualifying Income – represents the stable and dependable income of parties to the note used to repay the loan.

Ability to Repay Income or Qualifying Income:

Repayment Income

- Only the income from the borrower(s) on the loan application may be used in calculating the ratios
- For all income situations, reference USDA's Income and Documentation Matrix found in CH 9 of the handbook or email our Mortgage Support Team for details. mtgsupportcenter@flanaganstatebank.com
- Overtime, Bonus & Commission income require a 1-year history of receipt to be used in qualifying income calculations. Further details are available in the USDA handbook CH 9. Documentation must be provided to show continuation of the income. Significant variances of 20% or greater must be analyzed and documented before considering the income stable and dependable.