

Mortgage Cadence Income Calculation Enhancement for Non-Bond Programs



We're pleased to announce an exciting enhancement to Mortgage Cadence!

Effective immediately for non-bond programs, the annualized qualifying income will now automatically calculate from the monthly qualifying income input on your application (URLA), and flow into the household income field.

This automation is designed to save you time and ensure greater data consistency throughout the process. If your qualifying income is updated throughout the loan process, the household income will automatically update also.

It's important to note:

- This update applies **only to non-bond programs** (Conventional, FHA, VA and RHS non-bond).
- For **bond programs**, lenders are still responsible for entering the **household income**. Household income for bond loans includes the combined annualized gross income of all household members from whatever source derived (Conventional Bond, FHA Bond, VA Bond and RHS Bond).

Example of matching qualifying income and household income for a non-bond loan:

Total Monthly Qualifying Income ⓘ

 7,725.00

Annual Household Income ⓘ

92,700.00

Questions? Contact Underwriting@VirginiaHousing.com.

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for over 50 years.

Stay connected and in the know



Virginia Housing | [Website](#) | [Join Our Email List](#)

The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



Virginia Housing | 601 S. Belvidere | Richmond, VA 23220 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email marketing for free today!