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Preview

Freddie Mac's New Income Calculator

Truist Bank (Truist) announces the launch of Freddie Mac's new Income Calculator, an income assessment tool designed to assist lenders in determining the borrower's stable monthly income. Truist will permit the use of the Freddie Mac Income Calculator for Agency Loan Product Advisor® (LPASM) transactions.

We also refresh various Agency LPA automated income assessment requirements to more closely align with Freddie Mac's wording and/or presentation of guidance (*requirements intent remain the same*).

Effective Dates

This update is effective for Freddie Mac Income Calculator submission and LPA submissions and resubmissions on or after May 11, 2025.

Background Information

Freddie Mac Bulletin 2025-4 announced the upcoming launch of Freddie Mac's new Income Calculator. In response to this publication, we identified the opportunity to implement revisions to permit the use of Freddie Mac's new Income Calculator tool. Additionally, in response to Freddie Mac's recent reformatting of various sections in their *Seller Guide* (announced in Freddie Mac Bulletin 2025-3), we identified opportunities to improve the presentation of our published LPA automated income assessment requirements.

Bulletin Details

Freddie Mac's New Income Calculator

For LPA loans, Truist will allow use of Freddie Mac's new Income Calculator, a web-based income assessment tool, to assist lenders in determining the borrower's stable monthly income. Use of Freddie Mac's Income Calculator is optional. Eligible income includes employed earnings (i.e., base, bonus, overtime, commission) using paystub(s) and W-2 data and self-employed income using tax returns or tax transcript data. The Freddie Mac Income Calculator may provide relief from enforcement of certain income representations and warranties. Eligibility for income representation and warranty relief will be reflected on the Freddie Mac Income Calculator Certificate or the Feedback Certificate if submitted to Loan Product Advisor.

Notes:

- Starting May 11, 2025, a link to Freddie Mac's Income Calculator will be available on Freddie Mac's Single-Family [webpage](#).
- The Freddie Mac Income Calculator Certificate is the printed or printable document returned by the Freddie Mac Income Calculator that details the results of the Freddie Mac Income Calculator submission, including but not limited to calculated income and representation and warranty relief eligibility.
- If Freddie Mac's Income Calculator is used and the loan is being submitted to Truist for underwriting, a copy the Freddie Mac Income Calculator Certificate is required as a part of the submission package.

Bulletin Details, continued

Freddie Mac’s New Income Calculator, continued

Notes, continued:

- **LPA Feedback Messages:** Freddie Mac is implementing [new and revised messages](#) to support the launch of the Freddie Mac Income Calculator. These messages will be returned, when applicable, when the calculator identification number from the Freddie Mac Income Calculator is submitted to LPA.

Standards Improvements Updates

All other updates made to the subtopics outlined below were in support of our standards improvement initiative. With these additional updates, we refreshed LPA automated income assessment requirements to more closely align with Freddie Mac’s wording and/or presentation of guidance (*intent of requirements remained the same*).

- Age of Documentation / Age of Documentation when Data Used for Loan Product Advisor Assessments
- Tax Returns and Tax Return Information: Documentation and Verification Requirements / Age of Tax Return Requirement
- Automated Income Assessment Using Employed Income Data
- Automated Income Assessment Using Tax Data

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

Revised Materials

The *Agency Loan Standard document* will be revised on May 16, 2025, to reflect the updates announced in this Product Release Bulletin. Until that time, use this Product Release Bulletin for reference.

Former Standards

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former standards.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator at 800.382.2111, option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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