

Your loan is being processed as a “reduced documentation” loan. This option requires less documentation than “full documentation” loans, which require you to verify your income and other assets.

“Reduced documentation” loans may, in some instances, have higher interest rates and/or other costs compared to “full documentation” loans.

Also, as part of a “reduced documentation” loan you may also be required to sign IRS Form 4506-T, which will authorize your lender to request a copy of your tax returns for quality control purposes or to verify the income figures that you provided on your application.