

LoanBeam[®] Transcripts

Pre-check validation service verifies borrower income against certified IRS data.

With LoanBeam Transcripts lenders gain greater income confidence underwriting mortgage loans. Income from borrower provided tax documents are verified against certified Internal Revenue Service (IRS) data through an efficient API-driven transcript ordering and pre-check validation service. Rep & warranty eligibility is also available for a specific self-employed income use case with Freddie Mac[®] and LoanBeam Tax[®].

Protecting against fraud is always a top priority for lenders. A purchase market and a growing segment of self-employed borrowers create additional risk factors for mortgage lenders given their underwriting complexity.

One way to mitigate potential exposure is to validate borrower income against IRS-sourced tax data during the loan production process. Uncover any discrepancies from current and prior years that may affect decisioning.

Quickly validate income claims for complete income certainty.

LoanBeam Transcripts offers an accurate, efficient, and secure solution. Because the data is pre-checked for errors prior to ordering the transcripts, lenders can prevent rejection from the IRS for improper request form completion, avoiding costly fees and delays. Our fast turn-time certifies borrower income in just a few short days, compared to other industry solutions whose services are often caught up in a barrage red tape.

When paired with LoanBeam Tax, our automated income calculation technology for underwriting self-employed borrowers, lenders level up income certainty. Users extract, calculate, validate, and certify* borrower income days before closing. Both are fully integrated with Loan Product Advisor AIM (LPA) from Freddie Mac. Our solution is the only one on the market whose tax transcript results are displayed in LPA. This means, you get GSE feedback before close that the income data was validated by the IRS. The result is not only lender and investor income confidence but expanded self-employed rep and warranty relief through Freddie Mac.*

*Certification comes via Freddie Mac's LPA system when used in combination with LoanBeam Tax.

Benefits at a glance



Fast turn-time to certify borrower income



Pairs with LoanBeam Tax for income certainty



Rep & warranty relief available*



Integrates with Loan Product Advisor[®] AIM

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LoanBeam® Transcripts is certifiable income confidence.

Trusted

- Offers secure access to certified IRS data
- Creates GSE rep & warrant eligibility
- Integrates with Freddie Mac® Loan Product Advisor®

Efficient

- Sends 4506-C applications direct to the IRS for processing
- Eliminates costly, time consuming mistakes with pre-check data validation
- Fits early in the production process to protect against fraud

Comprehensive

- Provides next level income confidence
- Combines with LoanBeam Tax for additional income certainty and rep and warrant relief
- Enables certainty for all the income data being used in income calculations

How it works



1 4506-C is uploaded via web platform



2 4506-C is pre-checked for errors



3 4506-C is processed with the IRS



4 Borrower's tax transcript is returned

"By improving self-employed income calculations and helping validate non-standard income [via LoanBeam Transcripts], we're leading the industry forward in its digital journey to modernize borrower capacity assessment."

— Vice President of Client and Partner Delivery, Freddie Mac