

What is 4506?

What is a 4506, 4506T or 8821 Form?

A 4506, 4506T and 8821 are all IRS forms that mortgage lenders use to pull a copy of your tax returns. They are used for fraud prevention on full doc and reduced documentation loans (stated income, no ratio, no income, no asset, etc.). Most brokers and lenders will have you sign one at either application or closing. It is rare that they are used unless an underwriter suspects fraud, and it is more rare that they might be used in a random audit after closing, but it can happen.

Essentially they serve as a means to keep people honest when they are applying for a stated income mortgage.