

Bank Statement

The Solution for Self-Employed Borrowers

PROGRAM HIGHLIGHTS

- Qualify with 12 months of bank statements regardless of LTV or loan amount
- No tax returns | No 4506C
- FICO as low as 600
- LTV ≤ 65% = Unlimited cash-out
- Cash-out and gift funds may be used towards reserves
- Available for primary residence, second homes & investment properties
- Usable Assets: 100% checking & savings, 90% stocks/ bonds/mutual funds, 70% retirement accounts (80% if of retirement age)
- Loan amounts up to \$3M for purchase, rate & term, and cash-out refi
- Only 1 appraisal required when loan amount is ≤ \$1.5MM
- Multiple term options: 5/6 & 7/6 SOFR ARM* | 30YR Fixed* | 40YR Fixed 10YR I/O

A borrower with a 25% or greater ownership interest in a business is considered self-employed.

**Interest only option available. No I/O in Illinois.*

HOW TO QUALIFY

Personal Deposits from Business Account

- 100% of business-related deposits utilized
- 12 months of personal bank statements to qualify income
- 3 months of business statements to verify active business account

Business or Co-Mingled Accounts

- Qualify with a flat 50% expense factor
- Income based on borrower's business ownership percentage



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