

Stated Income Loans with 90% LTV

Bank Statement Home Loans/Stated Income Loans are the Answer for Self-Employed Borrowers!

We have a wide variety of bank statement loan designed with the self-employed borrower in mind. The borrower states his/her income on their loan application, and typically lenders will require between 1 to 2 or 12 or 24 months bank statements, personal and/or business, to validate your stated income. Ask about our **No Doc Program for a non-owner occupied property**. Lease income is all that is used to qualify for this program– no other borrower income is required! No bank statements required. The current value is OK for your value-added borrowers. One of our most aggressive loans requires only 2 months of bank statements and a CPA prepared year-to-date profit and loss statement. Depending upon the program, loan terms can be 5/1 or 7/1 ARMS, or 30 year fixed.

[Purchase money or refinance, including cash-out refinancing to \\$3,000,000](#)

Since the financial crisis of 2008, it has been difficult for many self-employed borrowers to obtain financing for a home loan. The Dodd-Frank legislation pounded the nails into that coffin! Times have changed and there are a number of home loans available for the self-employed borrower. Foreign Nationals also can qualify for these programs.

[Who is defined as a Self-Employed Borrower in a Stated Income Loan](#)

A self-employed borrower is a business owner, **whether** it is a sole proprietorship, corporation, partnership or LLC. Generally, these borrowers are often more aggressive in deducting expenses from their tax returns, and might defer income into another tax year and therefore, do not show sufficient business profits on their tax returns to qualify for traditional mortgages. Investors would also qualify under this program.

Virtually any business that you can think of can be classified as self-employed, from auto repair shops to doctors, lawyers, accountants, hair stylists, yogurt stores, clothing stores, pet groomers, real estate and insurance agents, rental property owners, to name a few.

Underwriting traditional full documentation loans, such as Freddie Mac, Fannie Mae and Jumbo financing is not designed with the self-employed borrower in mind.

[What is required to buy a home or investment property under these programs?](#)

You will need a 10% to 20% down payment, as well as post-closing reserves. You will also need to supply a letter from the CPA who prepared your tax returns to the state that you have been in business for two years. Other requirements include a current business license and often a year-to-date borrower prepared profit and loss statement, which can be either borrower prepared or CPA prepared.

General Guidelines may Include:

- 90% LTV (loan-to-value ratio)
- 10% Down Payment
- Refinance, Cash-out Refinance or Purchase Money Loans allowed
- Self-employed borrowers
- Bank statements are generally required. Some programs allow as little as one month, and others require up to 12 or months of business and/or personal bank statements.
- Most programs require a 620 or better mid-Credit score
- Stated income 2nd homes and non-owner occupied OK