

## NON-QM LOANS

# PROFIT & LOSS

Our most popular option for self-employed borrowers. Designed as an income documentation alternative to bank statements.



### Highlights:

**12 MONTHS SELF EMPLOYMENT**

**NO TAX RETURNS NEEDED**

**NO W2'S NEEDED**

### Basic Requirements:

- P&L must be reviewed by appropriate 3rd party
- Proof the 3rd party completing review is duly licensed or certified
- Proof the business has been in operation for 12 months or greater
- 3rd party preparer/reviewer must sign an attestation
- Certification of business ownership % if business is a corporate entity and the P&L covers the business
- Only 2 months bank statements needed for asset verification

### Documentation Required:

P&L covering the previous 12 months.  
The most recent month must be dated within 90 days of close.

### Calculation Formula:

Approved Net Income / 12

Preferred Non-QM Lender

**First National Bank of America**

800.636.3429

[www.fnba.com/correspondent/](http://www.fnba.com/correspondent/)



NMLS# 413209