

NON-QM LOANS

ASSET DEPLETION

Designed for the borrower that needs to supplement their income with seasoned assets in order to qualify for a mortgage.



First National Bank
of America

HIGHLIGHTS

- ✓ Account disbursement not required
- ✓ Assets divided by only 84 months
- ✓ Supplement all other income documentation

DOCUMENTATION REQUIRED

Asset account statement for each account being used to supplement income, dated within 90 days of close along with proof of account ownership.

BASIC REQUIREMENTS

- Eligible assets must be generally liquid assets, such as: cash, CD's, exchange-listed stocks, bonds, or surrender value of insurance policies and cryptocurrencies
- Gift funds are not considered assets
- Borrower must have a source of income not derived from assets in order to utilize assets as a supplement with this income option
- Large/unusual deposits must be sourced

CALCULATION FORMULA

$$\frac{(\text{Balance of Assets} / 84) + \text{Monthly Earned Income}}{\text{Borrowers Total Income}}$$