

## NON-QM LOANS

### FULL DOCUMENTATION

Document income using traditional options like W2's, paystubs, tax returns and even gig income with this method.



First National Bank  
*of America*

### HIGHLIGHTS

- ✓ DTI up to 60%
- ✓ 600 min credit & no score
- ✓ Gift funds allowed
- ✓ 12 Months income history

### DOCUMENTATION REQUIRED

Previous year's W2 and 2 most recent paystubs or tax returns, SSN award letter, VOE. Only 12 months income history required.

(VOE may be required if there is irregular income such as bonuses, OT, commissions, etc. or if the borrower has been with current employer for less than 2 years)

### BASIC REQUIREMENTS

- Overtime, bonuses or other irregular can be included
- VOEs may be used as a substitution for paystubs or W2's to document irregular forms of income
- Tax returns must be signed and dated by the borrower(s) and/or Tax Preparer
- Borrower must have reasonable expectation of income continuance
- Tax returns should cover the most recent year and include any schedules or attachments

### CALCULATION FORMULA

Calculate your clients income using current paystubs to determine a monthly wage. Don't forget to include any overtime or bonuses received. If there is an unusually large increase YOY, an average of the W2/VOE and paystub may be used.