

## NON-QM LOANS

### PROFIT & LOSS

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



First National Bank  
*of America*

### HIGHLIGHTS

- ✓ 12 months self employment
- ✓ No tax returns needed
- ✓ No W2'S needed

### DOCUMENTATION REQUIRED

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

### 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

### CALCULATION FORMULA

Approved Net Income / 12