

## NON-QM LOANS

# READY ASSET (NIVA)



Designed for your borrowers that don't have income and need to use seasoned assets to purchase a home.

### Highlights:

**NO INCOME NEEDED**

**QUALIFIED OR NON-QUALIFIED  
ASSET ACCOUNTS ALLOWED**

**SIMPLE CALCULATION**

### Basic Requirements

- Borrower is qualified using assets rather than a traditional income source
- Eligible assets must be generally liquid assets, such as: cash, CD's, exchange-listed stocks, bonds, or surrender value of insurance policies and cryptocurrencies
- Qualified or Non-Qualified accounts such as: checking, savings, IRA's, Roth accounts and 401K's
- Sum of applicant's financial assets must exceed the principal balance of all debt obligations
- Assets used towards repayment of loan must be seasoned 60 days prior to close
- Large/unusual deposits must be sourced

### Documentation Required:

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

### Calculation Formula:

Balance of Assets  $>$  Total Debts  
including Mortgage, CC & PP

Preferred Non-QM Lender

**First National Bank of America**

800.400.5451

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



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