

## 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.



First National Bank  
*of America*

### HIGHLIGHTS

- ✓ No income needed
- ✓ Qualified or non-qualified asset accounts allowed
- ✓ Simple calculation

### DOCUMENTATION REQUIRED

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

### BASIC REQUIREMENTS

- Borrower is qualified using assets rather than a traditional income source
- Eligible assets must be generally liquid assets, such as: cash, CDs, exchange-listed stocks, bonds, or surrender value of insurance policies and cryptocurrencies
- Qualified or non-qualified accounts such as: checking, savings, IRAs, Roth accounts and 401(k)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

### CALCULATION FORMULA

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

Preferred Non-QM Lender  
First National Bank of America

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