

NON-QM BANK STATEMENT QUALIFYING LOANS

A mortgage option for self-employed borrowers who don't qualify using traditional income calculation methods.



More about Non-QM Bank Statement Qualifying Loans

This AFR Wholesale® program offers home loans to applicants based on an analysis of deposits and bank statements rather than through traditional income documentation like W-2s. Based on a commonsense approach to underwriting, this program opens up mortgage options for applicants who are sound credit risks.

PROGRAM HIGHLIGHTS*

- Maximum loan amount is \$2 million
- Maximum LTV up to 90%
- Minimum qualifying credit score of 680
- At least one applicant must derive their primary income from self-employed activity

ELIGIBLE TERMS

- Purchase or refinance of primary and secondary homes and investment properties
- Fixed rate 15- and 30-year terms
- Interest-only periods available
 - 30-year (10-year IO, 20-year fixed)
 - 40-year (10-year IO, 30-year fixed)
- Minimum loan amount: \$150K

ELIGIBLE PROPERTY TYPES

- 1- to 4-unit attached and detached properties
- Warrantable and Non-Warrantable Condos
- PUDs
- Mixed-use properties

PROGRAM REQUIREMENTS

- 12–24 months of business and/or personal bank statements required
- Maximum DTI up to 55%
- If self-employed for 1–2 year(s), evidence of two years previous employment in the same line of work
- Co-applicants who are not self-employed may provide supplemental income from other sources

*This program is not eligible in all states. See our program guides for complete details.

CONTACT OUR SALES TEAM TODAY:

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