



**bananaloads**

## **Bank Statement**

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### **Mortgages without Tax Returns or W2s**

Bank statement loans are nontraditional loans or expanded criteria loans that allow other forms of documentation to prove the ability to repay. Just as it sounds, a bank statement loan allows the borrower to verify their income with bank statements.

#### **Advantages of a Bank Statement Loan**

- Qualify with monthly bank statements using an average of your total deposits.
- The lender can look at 12 or 24-month bank statements.
- You can get a bank statement home loan for as little as 10 percent down.
- Typically, we will accept a debt-to-income ratio of a maximum 50 percent<sup>1</sup>.
- You can borrow up to \$3 million<sup>2</sup>.



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### Criteria for Bank Statement Loans

- Must be a business owner or self-employed for at least two years.
- Must have a credit score of 660 or above.
- Loan amount between \$150,000 and \$3,000,000.
- Must have 12 or 24 months of Bank Statements.
- Up to 80% LTV.
- Applicants must own 25% or more of the business.

*(1) Exceptions allowed on case-by-case basis. (2) Borrowers maximum loan limit can exceed 5M on approval basis.*

### Who Should Apply?

- Business owners
- Freelance employees
- Consultants
- Contract workers
- Independent contractors
- Sole proprietors
- Gig economy workers
- Realtors
- Entrepreneurs



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## Get pre-approved

We're here to help you when others can't.

[bananaloads.com](https://bananaloads.com)

(888) 509-9429

