Take The Rate
HOME TO LOWER RATES

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1099 Loans for Contractors

A mortgage built around how independent contractors are actually paid.



01 WHO IT IS FOR

Contractors, commission earners, consultants and freelancers paid on 1099 forms. Your tax return shows income after every write-off, which often understates what you really bring in.

02 HOW YOU QUALIFY

The lender starts with the income on your 1099s, commonly from the last one or two years, subtracts a standard expense allowance, and confirms your current earnings with a year-to-date statement or recent deposits.

03 THE HONEST TRADEOFF

Expect a higher rate and a larger down payment than a conventional loan, and questions if your income dropped from one year to the next. If your tax returns support the income, a standard loan is cheaper.

THE TAKE THE RATE DIFFERENCE

Real numbers from a published rate sheet, straight answers, and a broker who shops your loan, not a call center.

QUICK FACTS

- Qualify on 1099s, not tax returns
- Standard expense allowance applied
- Proof of current earnings required
- About two years in the same line of work
- Bank statement and P&L loans are alternatives





Let's run your real numbers.

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