Take The Rate
HOME TO LOWER RATES

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P&L Loans for the Self-Employed

Qualify on your profit and loss statement, not your tax returns.



01 WHAT A P&L LOAN IS

A mortgage for business owners whose tax returns show less than they really earn. A profit and loss statement, usually prepared or signed by your CPA or licensed tax preparer, documents your income in place of tax returns.

02 HOW YOU QUALIFY

The lender averages the net income on your statement, commonly over the last 12 or 24 months. Expect to show about two years of self-employment, and some lenders ask for a few months of business bank statements to back the numbers up.

03 THE HONEST TRADEOFF

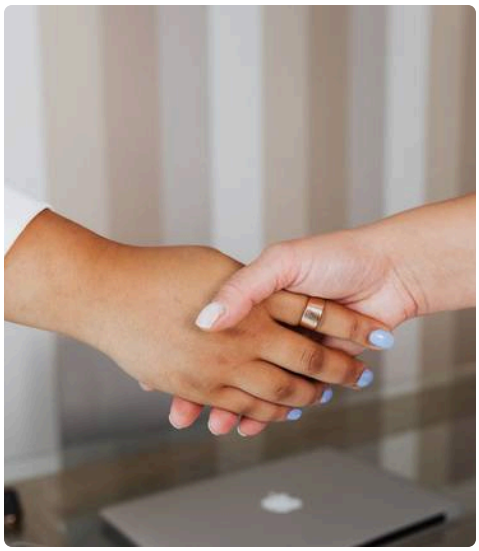
Rates run higher than a conventional loan, and down payment and reserve requirements are larger. If your tax returns already qualify you, a conventional loan costs less, and we will tell you so.

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

- No tax returns needed for income
- Statement from a licensed tax professional
- About two years self-employed
- Higher rate than conventional
- Bank statement loans are the alternative





Let's run your real numbers.

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