

SELF-EMPLOYED HOMEBUYER CHECKLIST

Documents and questions to prepare for your mortgage conversation

SELF-EMPLOYED DOESN'T MEAN ONE-SIZE-FITS-ALL. Traditional programs may analyze tax-return income, while certain alternative-documentation programs may evaluate income differently.

BUSINESS & PERSONAL BASICS

- ☐ Government-issued identification
- ☐ Business name, ownership percentage and length of ownership
- ☐ Personal bank statements requested for assets and closing funds
- ☐ Be prepared to explain how business income flows to you

TRADITIONAL DOCUMENTATION

- ☐ Personal federal tax returns when required
- ☐ Business federal tax returns when required
- ☐ Year-to-date profit and loss statement when requested
- ☐ Business balance sheet or business bank statements when requested

ASK ABOUT ALTERNATIVE DOCUMENTATION

- ☐ Ask whether a bank-statement program may fit your profile
- ☐ Ask whether a profit-and-loss program may be available
- ☐ Ask about asset-based or other Non-QM options when appropriate
- ☐ Do not assume business write-offs automatically mean you cannot qualify

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Program availability and documentation requirements vary by lender and borrower. Non-QM programs are subject to lender-specific underwriting guidelines.