



1099 Income Qualification

Not every borrower can verify their income with a W2. We offer a 1099 qualification program that's a great fit for borrowers with consistent income on a contract basis.

- ▶ One- or two-year history of 1099 income
- ▶ Qualifying income is either 12- or 24-months average from the total earnings reported on 1099s minus one of the following expense factors:
 - » 80% Net Margin (20% Expense Factor)
 - » A signed and dated CPA or tax preparer-produced 12- or 24-month P&L statement
- ▶ YTD earnings must be documented to support 1099 income by either:
 - » Checks or single paystubs with YTD totals if available
 - » Bank statements (YTD)

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