



Self-Employed Mortgage Checklist

For entrepreneurs, freelancers, and business owners, navigating the mortgage process as a self-employed individual can seem daunting. This checklist simplifies the key documents and information you'll need.

Let's get started!

Income Verification Options

- 12-24 Months Business Bank Statements
- Profit and Loss Statement (P&L)
- 1099s/Invoices
- Year-to-Date Bank Statement

Providing a comprehensive view of your business income is crucial. Lenders want to see consistent earnings over time. Make sure your statements clearly reflect your business revenue. Accurate records will help to streamline the income verification process.

Business Documentation

- Business License/Entity Docs
- Employer Identification Number (EIN)
- Proof of Business Address

These documents establish the legitimacy and structure of your business. Ensure your business license is current and that your EIN is readily accessible. A utility bill or lease agreement can serve as proof of your business address.

Tax Returns

- Personal Tax Returns 1-2 years
 - Business Tax Returns 1-2 years
- Lenders will review your tax returns to assess your income and financial obligations. Be prepared to provide both personal and business tax returns. Depending on the loan type, bank statement loans may offer an alternative qualification method.

Note: *Bank Statement Loans may have different requirements.*

Credit and Asset Information

- Credit Report
 - Bank Statements (personal)
 - Investment Account Statements
- Your credit history and assets play a significant role in the mortgage approval process. Having a good credit score can lead to more favorable loan terms. Bank and investment statements will help verify your available assets.

ID & Property Information

- Government-Issued ID
 - Purchase Contract (if applicable)
 - Proof of Down Payment
- A valid government-issued ID is required for identity verification. If you're purchasing a property, the purchase contract and proof of down payment will be necessary to finalize the mortgage.

Pro Tip: *You don't need all of these documents to start the mortgage process. Gathering what you have readily available will help us assess your situation and guide you on what else is needed.*

Ready to take the next step? Schedule a call with Chaim today to discuss your mortgage options!