

Bank Statement Loan Checklist

LENDING LAKES NON-QM · SELF-EMPLOYED HOME FINANCING



Your deposits are your income documentation. Here's how to hand them over cleanly — and the small habits (starting today) that make your qualifying income bigger.

1 The statements themselves

- 12–24 months of statements**
Personal or business — we'll run both and use the stronger.
- Every page of every statement**
Including intentionally blank pages. Yes, really.
- Consistent account usage**
Route business revenue through one primary account if you can.
- PDF downloads, not photos**
Straight from online banking — cleaner, faster, no re-requests.

2 Proving the business

- 2+ year self-employment history**
Business license, CPA letter, or filing history.
- CPA/preparer letter (if using one)**
Can also support a lower expense factor on business statements.
- Entity docs if statements are business**
Articles + operating agreement, ownership percentage.

3 Everything else (the normal stuff)

- Government-issued photo ID**
- Down payment funds, sourced**
Transfers between your own accounts are fine — label them.
- Housing history**
12 months of rent or mortgage payments.

4 Deposit hygiene — start now

- Flag large irregular deposits**
One-line explanations beat underwriter emails every time.
- Avoid cash deposits where possible**
Undocumented cash usually can't count as income.
- Keep transfers boring**
Self-transfers don't count as revenue — clear labeling keeps them from muddying the average.
- Don't change banks mid-process**
A clean continuous 12–24 month story is the asset.

How the income math works

Eligible deposits are averaged over the statement period. Business statements typically get an expense-factor haircut (often adjustable with a CPA letter); personal statements usually count qualifying deposits more directly. Consistency beats spikes — a steady \$30k/month outperforms a lumpy \$35k average with three explainable craters.

Not required

- Tax returns
- W-2s or 1099s
- Profit & loss statements (some programs)

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