SELF-EMPLOYED RESOURCE

Self-Employed Mortgage Documentation Checklist

Organize the business, personal, income, asset, and tax records that may be needed before comparing full-documentation and eligible alternative mortgage paths.

Built for a better conversation	Use this guide to organize questions and documents. It provides general education, not a quote, approval, commitment to lend, legal advice, tax advice, or financial advice.

Prepared by	Service area
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START WITH THE BUSINESS

Document how the income is earned and how the company supports it.

The right request depends on ownership, entity type, business history, income pattern, and mortgage program. Provide records only through a secure process.

Business identity

- ☐ Legal business name, address, entity type, and ownership percentage
- ☐ Business license, registration, or third-party verification when required
- ☐ Start date and prior experience in the same field
- ☐ Description of services, customers, seasonality, and material recent changes

Traditional income records

- ☐ Personal federal tax returns when required
- ☐ Business federal tax returns when required
- ☐ K-1 forms and documentation of distributions
- ☐ Year-to-date profit-and-loss statement
- ☐ Balance sheet when requested
- ☐ Current business bank statements and requested explanations

Start with the documented calculation

Do not assume tax deductions automatically prevent qualification. Review permitted adjustments and the selected program before moving to an alternative path.

Separate business cash flow from funds needed for the transaction.

Underwriting may need to confirm both qualifying income and whether using business funds would weaken operations.

Personal records

- ☐ Government-issued identification
- ☐ Recent personal bank and investment statements
- ☐ Current mortgage or housing information
- ☐ Documentation for other income
- ☐ Property schedule and leases when rental real estate is owned

Funds for closing

- ☐ Identify the account that will fund the down payment and closing costs.
- ☐ Document transfers between business and personal accounts.
- ☐ Explain large or unusual deposits when requested.
- ☐ Discuss gift funds, sale proceeds, or borrowed funds before moving money.
- ☐ Preserve appropriate personal and business reserves.

Do not send sensitive records through ordinary email

Use the secure mortgage application or document portal provided by the mortgage team.

COMPARE DOCUMENTATION PATHS

Evaluate the full tradeoff, not only the document list.

Eligible programs may use tax returns, bank statements, 1099 forms, profit-and-loss statements, assets, or another defined method. Availability and requirements vary.

Questions for every option

- ☐ How is qualifying income calculated?
- ☐ Which deposits, expenses, or distributions are eligible?
- ☐ How much history is required?
- ☐ Which property types and occupancy plans are allowed?
- ☐ What down payment and reserves are required?
- ☐ How do rate, points, fees, mortgage insurance, and prepayment terms compare?
- ☐ What documentation must be updated before closing?

Changes to disclose

- ☐ Declining or volatile revenue
- ☐ New debt or a major business purchase
- ☐ Ownership or entity changes
- ☐ Employment or compensation changes
- ☐ New credit, large transfers, or planned distributions

Mortgage education is not tax advice

Speak with a qualified tax professional before changing tax or business decisions. Then have the mortgage professional evaluate the documented result.

YOUR NEXT CONVERSATION

Use these questions to define the right documentation request.

Write down the facts that still need verification. Do not include sensitive account or identity information on a copy that will be sent through ordinary email.

01 Which income source and entity will be used?

02 What is the traditional documented income result?

03 Which alternative path, if any, deserves comparison?

04 Which business liquidity, reserve, or property questions remain?

Ready for a documented review?

Schedule at jasonkindler.com/schedule or call 904-734-3255. Use the secure mortgage application when financial documents are required.