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NASB Offers Flexible Bank Statement Loans for Business Owners, Self-Employed

KANSAS CITY, Mo., (July 10, 2019) North American Saving Bank (NASB), a national mortgage lender, recently rolled out a new bank statement loan program to better accommodate self-employed borrowers and business owners who may not be eligible for more traditional loans.

Under the new program, in lieu of 1099s or tax returns, self-employed borrowers can demonstrate income and repayment ability through their bank statement history. In order to apply for the loan, self-employed customers will need to show:

- 12-24 months of bank statements from the same account.
- Max debt-to-income ratio of 45%.
- Max loan-to-value of 80%.
- Minimum of two years self-employment.
- \$100,000 loan minimum (up to \$1 million).
- 700 minimum credit score.*

“About 10 percent of working Americans are self-employed,” said Matt Allen, vice president of Portfolio Lending. “That’s nearly 15 million people whose homebuying options may be limited simply because their tax returns don’t tell their complete financial story. We’re excited to be able to help entrepreneurs, small business owners, freelancers and other self-employed individuals who want to purchase a home.”

In addition to bank statement loans, NASB provides FHA, VA, conventional, jumbo and IRA non-recourse loans for borrowers. For more information about NASB’s bank statement loans, visit nasb.com.

*Based on your application and loan profile, more documents may be required. Not all self-employed applicants are eligible for the bank statement loan.

North American Savings Bank (NASB) is a national bank and mortgage lender headquartered in Grandview, Missouri. Since 1927, NASB has served the financial needs of customers by providing a wide range of personal banking products along with competitive residential and commercial mortgages. For more information, [visit nasb.com](http://visit.nasb.com). NASB, an Equal Housing Lender. Member FDIC. NMLS ID# 400039.