

## Stated & No doc Loans

Can't Prove Your Income? Stated Income Loans may be the best option for you if you have verifiable assets, confirmed employment and an acceptable credit score. The income on the application must be accurate. &#160;Stated &#160;Loan: A stated loan is a loan that requires your income to be stated on the application but not verified. Your assets and employment are verified with bank statements or a Verification of Deposit. Your employment must have a 2 year history in the same line/field of work. And your income must be reasonable for the line of work that you are in. This type of loan maybe an option to consider if you are self-employed. You simply state your income; your income is not verified by the lender. Stated income loans with fixed or adjustable rates are available for qualified buyers. The interest rates on stated income loans are generally higher than a fully documented loan because the lender is assuming more risk. There may be additional fees or a higher interest rate associated with stated income loans, so consider this product carefully to make sure it meets your needs. &#160;No Income, No Asset &#160;(NINA) Loan: A NINA loan, is one that the income and assets are not stated on the application and are not verified. &#160;Stated Income/Stated Assets'(SISA) Loan: Your income and assets are stated on the application but not verified. &#160;No Doc with Assets &#160;Loan: Income and Employment are NOT stated or verified anywhere on the application. Assets are verified. &#160;No Doc &#160;Loan: Income, Assets and Employment are not stated or verified anywhere on the application. \*\*\*Many of these loan programs are no longer available through most lenders. There are a few lenders out there that Shadowood continues to do business with but the criteria is quite different than what it used to be. Call Shadowood Mortgage today if you would like more information about these products. Request a Free Consultation or Apply Now  
No Application Fee, No Obligations