

Business Narrative



Contact Information	
Borrower Name:	Business Phone Number:
Business Name:	Business Address:

Please complete the following Business Narrative information for the business in which you are submitting Bank Statement of 1099 Income documentation to qualify.

Description of the business?	
Please confirm whether your business is purely a service business or product based business. Note: Product based businesses include those where the cost of materials is born by the business (for example, construction or contracting where the cost of materials is included in the business revenue that is collected by the business).	
<input type="checkbox"/>	Product Business
<input type="checkbox"/>	Service Business
Outlook for the future of the business?	
Information about the products and/or services offered by this business?	
Outline of how the business and management team is organized?	
Number of employees and/or contractors	
Please identify the Employee and/or contractor count. Note: This count should only include employees/contractors aside from the owners of the business.	
<input type="checkbox"/>	0 Employees/Contractors (other than business owners)
<input type="checkbox"/>	1-10 Employees/Contractors
<input type="checkbox"/>	> 10 Employees/Contractors
Percentage of business owned by applicant(s)?	
For 12- and 24-month 1099 income documentation, what is the annual expense factor for this business (N/A for Bank Statement Income)	

The Bank Statements that are submitted for this review are expected to identify stable and consistent revenue and/or income that is related to the borrower(s) self-employment business. The Lenz Financial scenario team review member will review the bank statement data and will attempt to identify any deposits that either do not appear to be related to the borrower(s) self-employment earnings OR that do not appear to be stable and consistent, and will adjust our calculations accordingly. However, in order to ensure the accuracy of this calculation and to provide the greatest service to the borrower, to the extent that there are deposits or activity on these accounts that are not related to standard, ongoing revenue related to the borrower(s) self-employment business, please identify those on submission. As appropriate, during the loan origination process, Lenz Financial underwriting may require explanations and/or verification of deposits to confirm that the income that has been calculated can be considered stable business income that is likely to continue.

Borrower Signature: _____ **Date Completed:** _____

