VABASSO MORTGAGE

No Ratio Loan Guide

Qualifying without a debt-to-income ratio
Credit, equity, assets, and the property
Non-QM financing explained

Edition 1.0 · Last reviewed July 2026

VABASSO MORTGAGE

No Ratio Loan Guide

How no-ratio mortgages work when income is not calculated: what underwriting actually reviews, credit and equity expectations, reserves, occupancy limits, pricing, and how no-ratio compares with bank statement, asset qualifier, DSCR, and full-documentation financing.

Version 1.0 · Published 2026-08-02 · Last reviewed 2026-08-02
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Read online: https://vabasso.com/resources/guides/no-ratio-loan-guide

In short

> A no-ratio loan is a mortgage that does not use a personal debt-to-income ratio to qualify the borrower. Income is not calculated, averaged, or converted into a ratio. Underwriting instead relies on credit strength, equity or down payment, verified assets and reserves, the property itself, and the purpose of the transaction. No ratio does not mean no underwriting and does not mean no documentation.

Key takeaways

- No ratio means one specific thing: no personal debt-to-income ratio is calculated. Everything else in underwriting still applies.
- The file is carried by credit depth and score, loan-to-value, verified assets and reserves, property quality, and the transaction purpose.
- Down payments are typically larger than agency financing, and reserves are usually a hard requirement rather than a compensating factor.
- Availability is broadest on investment and business-purpose transactions. Owner-occupied consumer no-ratio financing is limited and lender-specific.
- Pricing carries a premium over conforming financing because the lender is accepting less income visibility, not less risk.
- No ratio is one of several alternative-documentation paths. Bank statement, asset qualifier, asset depletion, DSCR, and full documentation should all be priced before choosing.

Who this guide is for

- Business owners whose tax returns understate real earning capacity
- Real estate investors with heavy depreciation and paper losses
- Retirees living on portfolio distributions who prefer not to document income
- High-net-worth borrowers with asset-heavy, income-irregular profiles
- Borrowers between ventures, liquidity events, or compensation structures
- Borrowers with strong credit and substantial equity seeking a faster underwriting path

- Investors buying, refinancing, or consolidating business-purpose properties

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What is a no-ratio loan?

A no-ratio loan is a mortgage program that does not calculate a personal debt-to-income ratio. In conventional underwriting, an underwriter derives a monthly income figure, adds up the monthly obligations shown on credit plus the proposed housing payment, and divides one by the other. That ratio is a primary qualification gate. In a no-ratio program, that arithmetic simply is not performed.

That is the entire distinction, and it is narrower than the name suggests. Removing the ratio does not remove underwriting. The lender still has to be satisfied that the loan is likely to perform, so the weight that would normally sit on income shifts onto everything else: credit history, equity position, verified liquidity, reserves, the property, and the reason the loan exists.

No-ratio programs sit inside the non-QM category, meaning they are not underwritten to the agency guidelines that Fannie Mae and Freddie Mac publish. They are made by lenders and investors who set their own guidelines and hold or securitize the loans privately. Because guidelines are set by each investor rather than by an agency, terms vary meaningfully from one lender to the next.

The practical use case is narrow but valuable: a borrower whose real financial strength is obvious from credit, assets, and equity, but whose income is difficult, slow, or impossible to document in a form that produces a clean ratio.

> No ratio does not mean no income. It means income is not converted into a qualifying ratio.

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What no ratio does not mean

Confusion around this product usually comes from the name, and the misunderstandings are expensive when they surface late in a transaction. Clearing them up first makes the rest of the guide easier to apply.

Five things no ratio does not mean

- ☐ It does not mean no documentation. Identity, credit, assets, reserves, entity paperwork, insurance, title, and property documentation are all still collected.
- ☐ It does not mean no underwriting. A human underwriter still reviews the file and issues conditions.
- ☐ It does not mean no verification. Assets are verified, credit is pulled, the property is valued, and occupancy is confirmed.
- ☐ It does not mean poor credit is acceptable. Credit is usually the single most important factor precisely because income is not scored.

☐ It does not mean minimal cash. Down payment and reserve expectations are generally higher than agency financing, not lower.

> The lender is trading income visibility for equity, credit, and liquidity. Expect the file to be tested harder on those three.

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What underwriting reviews instead

With the ratio removed, underwriting becomes a weighted assessment of the remaining risk factors. Understanding the weighting helps a borrower present the strongest possible file.

Primary underwriting factors on a no-ratio file

Factor	What the underwriter is testing	How to strengthen it
Credit score and depth	Repayment behavior over time, not just a number	Season accounts, avoid new debt, reduce revolving utilization before applying
Loan-to-value	How much borrower capital is at risk in the property	Increase down payment or reduce loan amount to cross a pricing tier
Verified assets	Whether funds to close are real, sourced, and available	Consolidate and season funds; avoid unexplained large deposits
Reserves	Months of payments available after closing	Document retirement and brokerage balances, not just checking
Property	Marketability, condition, and value support	Order inspections early; avoid unusual property types where possible
Transaction purpose	Whether the loan is business-purpose or consumer	Document entity structure and intended use accurately from the start
Housing history	Mortgage or rent payment record	Provide a clean twelve to twenty-four month payment record

> A no-ratio approval is usually decided by the two weakest factors in the file, not the strongest.

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Credit expectations

Credit carries disproportionate weight on a no-ratio file. When an underwriter cannot see income capacity, the borrower's demonstrated history of paying obligations becomes the closest available proxy for willingness and ability to repay.

Lenders look past the score itself. Depth of file, age of accounts, the presence of installment and revolving history, recent inquiries, and any derogatory events all shape the decision. A thin file with a high score can be treated more cautiously than a deep file with a slightly lower score.

Recent housing performance matters most. A twelve to twenty-four month record of on-time mortgage or rent payments is one of the most persuasive elements a borrower can bring, and many programs will decline a file with recent housing lates regardless of other strength.

Derogatory seasoning requirements apply. Bankruptcy, foreclosure, short sale, and deed-in-lieu events typically require defined seasoning periods, and those periods are often longer for no-ratio structures than for full-documentation alternatives.

Credit preparation before applying

Small changes made sixty to ninety days ahead often move pricing more than negotiating at application.

- ☐ Pull all three bureaus and correct reporting errors in writing
- ☐ Reduce revolving utilization, ideally below thirty percent and lower where possible
- ☐ Avoid opening or closing accounts during the ninety days before application
- ☐ Do not finance vehicles, furniture, or business equipment while the file is in process
- ☐ Document the explanation and resolution of any derogatory item
- ☐ Keep every housing payment current through funding, not just through approval

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Down payment, equity, and loan-to-value

Loan-to-value is the second pillar. Borrower equity is what protects the lender if the loan does not perform, so no-ratio programs generally require more of it than agency financing.

Expectations vary by investor, occupancy, credit tier, and property type, but the structural logic is consistent: lower leverage buys better pricing and broader eligibility. Crossing below a tier boundary often improves the rate more than any negotiation.

On a refinance, the same logic applies to the appraised value. A borrower who is close to a tier boundary should discuss valuation strategy before the appraisal is ordered rather than after.

How leverage typically influences a no-ratio file

Leverage band	Typical treatment	Practical effect
Lower leverage	Broadest eligibility and best available pricing	More investors compete for the file
Moderate leverage	Widely available with standard credit and reserve expectations	Most transactions land here
Higher leverage	Limited investor appetite, tighter credit and reserve conditions	Pricing premium increases noticeably
Maximum leverage	Rarely available on no ratio; often requires a different program	Consider bank statement or asset qualifier instead

> Exact maximum loan-to-value is investor-specific and changes with market conditions. Confirm current tiers before writing an offer.

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Assets and reserves

Assets do two jobs on a no-ratio file. They fund the transaction, and they demonstrate the borrower's capacity to absorb payments if circumstances change. The second job is why reserves are usually a firm requirement rather than a compensating factor.

Reserves are measured in months of the full housing payment, including principal, interest, taxes, insurance, and any association dues. Requirements scale with leverage, occupancy, property count, and credit tier.

Sourcing and seasoning matter. Funds should be traceable to an identifiable origin and should sit in accounts long enough to be considered seasoned. Large unexplained deposits create conditions and delays, and on a no-ratio file they attract more attention because there is no income narrative to explain them.

Retirement and brokerage accounts often count toward reserves at a discounted value to reflect liquidation cost and market movement. Business accounts may be usable when the borrower is the sole or majority owner and the withdrawal does not impair the business.

Asset documentation to assemble

- ☐ Two months of complete statements for every account being used, all pages included
- ☐ Written, sourced explanations for any deposit outside normal patterns
- ☐ Retirement and brokerage statements including terms of withdrawal where requested
- ☐ Gift letters and evidence of transfer where gift funds are permitted
- ☐ Evidence of the source of any recently liquidated asset
- ☐ Business account statements and ownership documentation if business funds are used

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Business purpose versus consumer transactions

This is the most important structural distinction in the no-ratio category, and it determines whether the loan is even available.

A business-purpose loan is made for an investment or commercial reason rather than for personal, family, or household use. Financing a rental property held in an entity is the typical example. Business-purpose loans sit outside most consumer mortgage regulation, which is why the no-ratio structure is widely available in that space.

A consumer transaction, including the purchase or refinance of a primary residence, is subject to ability-to-repay requirements. That does not make no-ratio consumer financing impossible, but it does narrow it considerably, and any lender offering it must satisfy applicable requirements in another way. Availability is program-specific and changes over time.

Borrowers sometimes assume they can label a transaction business-purpose to access better terms. Occupancy and purpose are verified, and misrepresenting either is mortgage fraud. The correct approach is to state the purpose accurately and let the advisor identify the right program for it.

How purpose changes the transaction

Element	Business purpose	Consumer purpose
Typical property	Rental, investment, or commercial-use property	Primary residence or second home
Typical vesting	LLC or other entity, sometimes individual	Individual
No-ratio availability	Widely offered by non-QM investors	Limited and lender-specific
Prepayment penalty	Commonly permitted and often priced in	Restricted or unavailable depending on jurisdiction
Disclosure package	Commercial-style documentation	Full consumer disclosure package

> Occupancy and purpose are verified. State them accurately at application and let the program follow the facts.

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Property and occupancy considerations

The property carries more weight when income is not calculated, because collateral is a larger part of the lender's protection. Marketability, condition, and value support are examined closely.

Single-family homes, townhomes, warrantable condominiums, and small multi-unit properties are the most commonly financed. Non-warrantable condominiums, condotels, rural acreage, unique construction, and properties with significant deferred maintenance narrow the investor pool and increase pricing.

Appraisal review is typically more rigorous. Second valuations, desk reviews, or field reviews are common, particularly at higher leverage or on unusual properties. Building the timeline to accommodate a review avoids a late surprise.

Occupancy availability differs by investor. Investment property is the core market. Second homes are frequently available. Primary residences are the most constrained, for the regulatory reasons described in the previous section.

Property questions to answer before writing an offer

- ☐ Is the property type squarely inside the investor's eligibility list?
- ☐ For condominiums, has project status, litigation, insurance, and reserve funding been confirmed?
- ☐ Is the intended occupancy supported by the program and stated accurately?
- ☐ Does the condition support a lendable appraisal without repair escrows?
- ☐ Is insurance obtainable at a cost consistent with the underwriting assumptions?
- ☐ If short-term rental use is intended, is that use permitted and disclosed?

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How no-ratio pricing is built

No-ratio pricing carries a premium over conforming financing. The premium is not arbitrary; it reflects that the investor is pricing the loan with less information about the borrower's cash flow and without agency support behind it.

The base rate is set by capital-market conditions for non-QM paper. Adjustments are then applied for credit tier, loan-to-value, occupancy, property type, loan size, prepayment terms, and documentation type. A borrower who improves any single input often moves a pricing tier.

Points, prepayment terms, and rate are interchangeable levers. Accepting a longer prepayment period on a business-purpose loan often reduces the rate. Paying points reduces the rate but raises the break-even horizon. Both should be evaluated against how long the loan will realistically be held.

The right way to evaluate the premium is total cost over the expected holding period, not the headline rate. A one-year bridge to a refinance is a different calculation from a ten-year hold.

Levers that move no-ratio pricing

Lever	Direction	When it is worth using
Larger down payment	Lower rate	When liquidity allows and reserves remain intact
Higher credit tier	Lower rate	When a sixty to ninety day preparation window exists
Discount points	Lower rate, higher cash	When the hold period clearly exceeds the break-even
Prepayment period	Lower rate on business purpose	When no near-term sale or refinance is planned
Loan amount	Varies	When the file is near a size or tier boundary

> Ask for a pricing grid, not a single quote. Seeing the tiers shows where a small change pays for itself.

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No ratio compared with the alternatives

No ratio is one option among several alternative-documentation paths. Choosing well requires pricing more than one, because the cheapest qualifying path is frequently not the one the borrower expected.

Alternative documentation paths compared

Program	How income is treated	Best fit	Main trade-off
No ratio	Not calculated at all	Strong credit and equity, complex or private income	Highest reliance on credit, equity, and reserves
Bank statement	Deposits averaged over 12 to 24 months	Self-employed with steady business deposits	Requires consistent, documentable deposit history
Asset qualifier	Assets used directly to support qualification	Asset-heavy borrowers without ongoing income	Requires substantial verified liquidity
Asset depletion	Assets converted into imputed monthly income	Retirees and portfolio-income borrowers	Still produces a ratio, so debts still matter
DSCR	Property rent versus property payment	Rental and investment properties	Property cash flow must carry the payment
Full documentation	Tax returns and pay history	Documentable income	Lowest cost when tax returns support the file

> Run at least two structures side by side on your actual numbers before committing to the no-ratio premium.

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Structuring the file

Structure decisions made at application shape both pricing and flexibility later. Three decisions matter most.

Vesting. Business-purpose loans are frequently vested in an LLC. Entity vesting requires organizational documents, an operating agreement, evidence of good standing, and often a personal guarantee. It should be established before application rather than during underwriting.

Prepayment terms. On business-purpose loans, a prepayment period reduces the rate in exchange for a penalty if the loan is paid off early. It is an appropriate trade for a long hold and an expensive one for a property expected to sell or refinance within a year or two.

Exit plan. Most no-ratio borrowers are not intending to hold the loan for thirty years. Defining the exit at the outset, whether that is a refinance into conventional financing after income is documentable, a sale, or a long-term hold, drives every other structural choice.

Structural decisions to settle at application

- ☐ Individual or entity vesting, with documents already in hand
- ☐ Occupancy and transaction purpose, stated accurately
- ☐ Prepayment term selection matched to the realistic hold period
- ☐ Fixed versus adjustable structure and the reset horizon
- ☐ Points versus rate, evaluated against the break-even
- ☐ The exit: refinance, sale, or hold, and the trigger for each

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The process, step by step

A no-ratio transaction follows the same shape as any other mortgage, with the income analysis replaced by deeper asset, credit, and property review.

Typical sequence

Stage	What happens	What you provide
Consultation	Purpose, occupancy, and program fit are established	Scenario details and rough asset picture

Stage	What happens	What you provide
Pre-qualification	Credit is reviewed and pricing tiers are identified	Authorization, identification, initial statements
Application	Full file is submitted and disclosures are issued	Complete asset statements and entity documents
Processing	Documentation is verified and gaps are cleared	Explanations, sourcing, insurance quotes
Appraisal	Value and condition are established, review ordered if required	Access and property information
Underwriting	Credit, equity, reserves, and property are assessed	Conditions responded to promptly
Clear to close	Final conditions cleared, closing figures issued	Final verifications and funds to close
Closing	Documents signed and the loan funds	Certified funds and identification

> Timelines are driven by how quickly conditions are cleared. Complete asset packages at the start typically save a week or more.

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Document checklist

The list is shorter than a full-documentation file on the income side and longer on the asset side. Assembling it before application is the single largest driver of a smooth process.

Borrower and identity

- ☐ Government-issued photo identification
- ☐ Social Security number and authorization to pull credit
- ☐ Two-year residence history
- ☐ Written explanations for any credit events

Assets and reserves

- ☐ Two months of complete statements for all accounts used for funds to close
- ☐ Statements evidencing required reserves after closing
- ☐ Retirement and brokerage statements with terms of withdrawal where requested
- ☐ Sourcing documentation for any large or irregular deposit

- ☐ Gift letter and transfer evidence where applicable

Entity and business purpose

- ☐ Articles of organization or incorporation
- ☐ Operating agreement or bylaws
- ☐ Certificate of good standing
- ☐ Employer identification number documentation
- ☐ Business-purpose affidavit where required

Property

- ☐ Executed purchase contract and any addenda
- ☐ Insurance quote or binder, including wind and flood where applicable
- ☐ Homeowners association documents where applicable
- ☐ Existing leases and rent roll on tenant-occupied property
- ☐ Mortgage statements and payoff information on a refinance

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Florida market considerations

Florida is one of the most active no-ratio markets in the country because it combines a large self-employed population, substantial second-home and investment activity, and a steady flow of relocating buyers whose income documentation lags their move.

In the coastal Panhandle, including Destin, Santa Rosa Beach and the 30A corridor, and Panama City Beach, short-term rental properties are common. Where the property is a rental and the rent supports the payment, a DSCR structure is often more economical than no ratio, so both should be quoted.

In Southeast Florida, from Miami through Fort Lauderdale and Palm Beach, condominium project review and insurance cost are frequently the binding constraints rather than the borrower profile. Project status should be confirmed before an offer is written.

Across Tampa Bay, Orlando, and Southwest Florida, mixed portfolios of long-term rentals and owner-occupied purchases are typical, and borrowers often move between no ratio, bank statement, and DSCR structures as their documentation picture changes.

Insurance is a statewide underwriting factor. Wind, flood, and roof age affect both the payment used in reserve calculations and the property's eligibility, so quotes should be obtained early rather than near closing.

> On a Florida investment property that rents well, price DSCR alongside no ratio. The cash-flow test often prices better.

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Common mistakes

Most no-ratio files that fail do so for reasons that were visible at the beginning.

Avoid these

- ☐ Assuming no ratio means no documentation, and starting the file without asset statements
- ☐ Moving money between accounts during the process, which destroys seasoning and creates conditions
- ☐ Opening new credit or financing a vehicle while the loan is in underwriting
- ☐ Treating the first quote as the only quote and never pricing bank statement or DSCR alternatives
- ☐ Choosing a long prepayment period on a property that will be sold within two years
- ☐ Ignoring insurance cost until the appraisal is back, then discovering the reserve requirement moved
- ☐ Writing an offer on a condominium before project eligibility is confirmed
- ☐ Describing occupancy or transaction purpose inaccurately to reach better pricing

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Refinancing and the exit

A no-ratio loan is often a bridge rather than a destination. The premium is worth paying when it buys access to a transaction that would otherwise be unavailable, and the plan should include how and when to leave it.

The most common exit is a refinance into conventional or another lower-cost structure once income becomes documentable, typically after two years of tax returns reflect the borrower's current situation. Others exit through a sale, a portfolio consolidation, or a rate-and-term refinance when non-QM spreads narrow.

The prepayment term is the main constraint on timing. Matching the term to the realistic exit horizon at origination avoids paying twice, once in the premium and again in the penalty.

Cash-out refinancing is available on many no-ratio programs, subject to leverage limits and seasoning. Investors commonly use it to recycle equity into the next acquisition, and the same underwriting weighting applies: credit, equity, reserves, and property.

> Decide the exit before you originate. It determines the prepayment term, the rate structure, and whether points make sense.

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Important disclosures

Eligibility, documentation, pricing, down-payment and reserve expectations, occupancy availability, and loan terms for no-ratio programs vary by lender, investor, property, transaction purpose, and borrower profile. No-ratio financing is a non-QM product category and is not available in every state, for every occupancy type, or for every transaction. This guide is educational and is not a loan approval, a commitment to lend, a Loan Estimate, or legal, tax, or investment advice. Program rules change; current requirements should be confirmed with your licensed mortgage advisor.

Frequently asked questions

What is a no-ratio loan?

A mortgage that does not calculate a personal debt-to-income ratio. Credit, equity, verified assets and reserves, the property, and the transaction purpose carry the file instead.

Does no ratio mean no income verification?

It means income is not converted into a qualifying ratio. Some programs collect no income documentation at all; others collect limited information without ratio-testing it. Assets, credit, and property are always verified.

Is a no-ratio loan the same as a stated income loan?

No. Stated income programs relied on an unverified income figure supplied by the borrower. No-ratio programs generally avoid the income figure entirely and rely on verified credit, equity, and assets.

Can I use a no-ratio loan for a primary residence?

Availability is limited and lender-specific because consumer transactions are subject to ability-to-repay requirements. Investment and business-purpose transactions are where the product is most widely available.

What credit score do I need?

Expectations are generally higher than agency financing because credit carries more weight. Depth of file and recent housing payment history matter as much as the score itself.

How much down payment is required?

Typically more than agency financing. The exact requirement depends on the investor, occupancy, credit tier, and property type, and lower leverage generally produces better pricing.

How many months of reserves are required?

Reserves are usually a firm requirement measured in months of the full housing payment. The amount scales with leverage, occupancy, credit tier, and the number of financed properties.

Are rates higher than conventional?

Yes. The premium reflects reduced income visibility and the absence of agency support. The right comparison is total cost over your expected holding period.

Can I close in an LLC?

On business-purpose transactions, entity vesting is common. Expect to provide organizational documents, an operating agreement, good standing evidence, and often a personal guarantee.

Is there a prepayment penalty?

On business-purpose loans, a prepayment period is common and is often what buys the lower rate. Consumer transactions are restricted or prohibited from carrying one depending on jurisdiction.

What property types are eligible?
Single-family homes, townhomes, warrantable condominiums, and small multi-unit properties are most common. Non-warrantable condominiums, condotels, and unusual properties narrow the investor pool.

Can I buy a short-term rental?
Often yes, where local rules permit the use. On a property that rents well, a DSCR structure is frequently more economical and should be quoted alongside no ratio.

How is a no-ratio loan different from DSCR?
DSCR qualifies the property using rent against the payment. No ratio does not test cash flow at all. DSCR is usually the better fit when rents comfortably cover the payment.

How is it different from a bank statement loan?
A bank statement loan calculates income from deposits over twelve to twenty-four months and does produce a ratio. No ratio skips that analysis entirely.

How is it different from asset depletion?
Asset depletion converts assets into an imputed monthly income and still produces a ratio, so existing debts still matter. No ratio produces no ratio at all.

Do my other debts matter?
They are reviewed for credit performance and can influence reserve expectations, but they are not divided into an income figure because no income figure is produced.

Can I use gift funds?
Some programs permit gifts toward down payment with a signed gift letter and documented transfer. Reserve requirements often must be met from the borrower's own funds.

How long does the process take?
Comparable to other non-QM transactions when documentation is complete. Delays usually come from unsourced deposits, appraisal reviews, or entity paperwork assembled late.

Will I need an appraisal review?
Frequently. Desk or field reviews and second valuations are common at higher leverage or on unusual properties, and the timeline should allow for one.

Can I do a cash-out refinance?
Yes on many programs, subject to leverage limits and seasoning requirements. Investors commonly use cash-out to redeploy equity into the next acquisition.

Are second homes eligible?
Frequently yes, with larger down payments and occupancy expectations that must be met and accurately represented.

How many financed properties can I have?
Non-QM investors are generally more flexible than agency guidelines on property count, though reserve requirements typically increase with each additional financed property.

Is a no-ratio loan a hard money loan?

No. Hard money is short-term, collateral-driven, and priced accordingly. No-ratio loans are typically long-term amortizing mortgages underwritten to a full credit and asset review.

Do I need to be self-employed?

No. The product fits anyone whose income is difficult to document in ratio form, including retirees, investors, and borrowers between compensation structures.

What if I have a recent bankruptcy or foreclosure?

Seasoning requirements apply and are often longer than for full-documentation alternatives. The event and its resolution should be documented and explained.

Can I refinance out of a no-ratio loan later?

That is the most common plan. Once tax returns or other documentation support a conventional file, a refinance into lower-cost financing is typical.

Does a no-ratio loan report to credit bureaus?

Most long-term no-ratio mortgages report like any other mortgage. Confirm with the specific lender, particularly on entity-vested business-purpose loans.

Are these loans available in Florida?

Yes, and Florida is one of the most active markets for them. Insurance cost, condominium project status, and short-term rental rules are the usual local constraints.

How do I know if no ratio is the right choice?

Price it against bank statement, asset qualifier, asset depletion, DSCR, and full documentation on your actual numbers. Choose the lowest total cost among the structures that actually qualify.

How do I start?

Begin with a consultation covering purpose, occupancy, credit, and assets. That conversation usually identifies within minutes whether no ratio is the right structure or whether another path prices better.

Tools, related pages, and next steps

A stronger plan begins before the application. Understand the loan, prepare the funds, estimate the payment, and take the next step with greater clarity.

Calculators

→ Mortgage Payment Calculator vabasso.com/calculators/mortgage-payment
→ Debt To Income Calculator vabasso.com/calculators/debt-to-income
→ Investment Property Calculator vabasso.com/calculators/investment-property
→ Closing Costs Calculator vabasso.com/calculators/closing-costs

Loan programs

→ No Ratio Loans vabasso.com/loan-programs/no-ratio
→ Bank Statement Loans vabasso.com/loan-programs/bank-statement
→ Asset Qualifier Loans vabasso.com/loan-programs/asset-qualifier
→ Asset Depletion Loans vabasso.com/loan-programs/asset-depletion
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Sources

Program rules referenced in this guide are maintained by the applicable agency, investor, and lender. Confirm current requirements with your licensed mortgage advisor and official program guidance before making decisions. Editorial review dated 2026-08-02.

Consumer Financial Protection Bureau — Ability-to-Repay and Qualified Mortgage standards
Consumer Financial Protection Bureau — Buying a house

Disclosure

Eligibility, documentation, pricing, down-payment and reserve expectations, occupancy availability, and loan terms for no-ratio programs vary by lender, investor, property, transaction purpose, and borrower profile. No-ratio financing is a non-QM product category and is not available in every state, for every occupancy type, or for every transaction. This guide is educational and is not a loan approval, a commitment to lend, a Loan Estimate, or legal, tax, or investment advice. Program rules change; current requirements should be confirmed with your licensed mortgage advisor.

Vabasso Mortgage · NMLS #2864025 · Equal Housing Lender · https://vabasso.com · Version 1.0 · Last reviewed 2026-08-02