

Utah Jumbo Bank Statement Loan Readiness Checklist for Self-Employed Buyers Released by Steve Saxton

New educational resource helps Utah business owners, 1099 earners, and complex-income borrowers prepare for jumbo mortgage approval.

SALT LAKE CITY, UT, UNITED STATES, June 18, 2026 /EINPresswire.com/ -- [Steve Saxton](#), a Utah-based mortgage loan advisor with Christian Roberts Mortgage, has released a [new educational checklist for self-employed borrowers](#), business owners, 1099 earners, and high-income professionals preparing for [jumbo mortgage](#) financing using bank statements.



Steve Saxton Utah jumbo bank statement loan checklist for self-employed borrowers

The checklist focuses on a growing challenge in Utah's higher-priced housing markets: borrowers may have strong cash flow, strong deposits, and significant assets, but traditional tax-return underwriting may not show enough income for a jumbo loan approval.

“

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Steve Saxton / Jumbo Mortgage Expert

“Many self-employed borrowers do not have an income problem,” said Saxton. “They have a documentation problem. A business owner may be financially strong, but if

the file is reviewed only through a tax-return lens, the borrower may look weaker than they really are.”

The new resource was created for Utah borrowers considering higher-value purchases or refinances in markets such as Salt Lake City, Park City, Draper, Heber City, Midway, Holladay, Alpine, Highland, Provo, and surrounding communities.

For 2026, the Federal Housing Finance Agency announced a baseline one-unit conforming loan

limit of \$832,750, with a national high-cost ceiling of \$1,249,125. Loans above the applicable county conforming limit are generally treated as jumbo or non-conforming, which can require more specialized underwriting, stronger documentation, and more careful review of credit, assets, reserves, income, property type, and occupancy.

Utah's self-employed borrower base is substantial. The U.S. Small Business Administration's 2025 Utah Small Business Profile reported 371,569 small businesses in the state, representing 99.4 percent of Utah businesses. Many of these business owners, contractors, consultants, entrepreneurs, medical professionals, attorneys, builders, real estate investors, and 1099 earners may not fit cleanly into traditional W-2 underwriting.

Saxton said the problem is especially common when business owners use ordinary deductions, depreciation, retirement contributions, retained earnings, business debt, or entity structures that reduce taxable income.

"Tax returns are designed for tax reporting," Saxton said. "They do not always tell the whole mortgage story. In a jumbo bank statement review, the question becomes whether deposits, reserves, expense factors, credit, assets, and overall borrower strength support the loan request."

The checklist explains what self-employed borrowers should review before applying for a jumbo mortgage or making an offer on a higher-priced home. Key preparation areas include:

- *Whether the loan amount is above the applicable Utah county conforming loan limit;
- *Whether tax returns or bank statements tell the stronger income story;
- *Whether business or personal bank statements should be reviewed;
- *Whether 12 or 24 months of bank statements may be needed;
- *How consistent deposits are handled;



Steve Saxton is a Jumbo Loan Expert with over 27 years of Experience guiding homeowners



Christian Roberts Mortgage is a Utah based luxury home lender

- *Whether transfers, one-time deposits, or non-business deposits may need to be excluded;
- *How lender expense factors can affect qualifying income;
- *Whether reserves are strong enough for jumbo underwriting;
- *How business debt, K-1 income, Schedule C income, S-corp distributions, and partnership income may affect the file;
- *Why lender selection can change the outcome for self-employed jumbo borrowers.

Bank statement jumbo loans are not stated-income or no-documentation loans. Lenders still review ability to repay, credit profile, assets, reserves, occupancy, property type, down payment, deposit consistency, business history, and overall risk. Program availability, documentation requirements, and terms vary by borrower profile, lender, investor, market conditions, and property type.

“The mistake is waiting until after the home is under contract,” said Saxton. “Self-employed jumbo borrowers should know which income path is strongest before they are under pressure. The right strategy can determine whether a file belongs with a traditional jumbo lender, a bank statement jumbo program, a non-QM jumbo investor, or another documentation path.”

The checklist also addresses common misconceptions. Saxton said some borrowers assume that bank statement lending means easy approval, while others assume a low tax-return income automatically prevents them from buying a higher-value home. Both assumptions can be wrong.

“A strong borrower can still be declined if the loan is sent to the wrong place,” Saxton said. “The goal is not to force every borrower into a bank statement loan. The goal is to understand the real financial picture and match the documentation to the borrower.”

The new checklist is part of Saxton’s broader Utah jumbo mortgage education initiative, which includes resources on self-employed jumbo loans, Utah jumbo bank statement loans, bank statement loans in Utah, non-QM jumbo financing, complex-income jumbo loans, Utah jumbo loan limits, and local jumbo markets including Park City, Salt Lake City, Draper, and Heber City.

Borrowers can review Steve Saxton’s Utah jumbo mortgage resources at SteveSaxton.com.

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