Jackie Barikhan Closes $3.5M Dana Point Cash-Out Refinance Using Profit & Loss Mortgage Program

Jackie Barikhan Secures Strategic Cash-Out Refinance & 2nd mortgage on Dana Point Luxury Home Using Profit & Loss Mortgage Program Despite Appraisal Challenges

Recent Dana Point cash-out refinance completed by Jackie Barikhan for a self-employed borrower using a Profit & Loss mortgage program on a luxury coastal property

DANA POINT, CA, UNITED STATES, June 23, 2026 /EINPresswire.com/ -- Jackie Barikhan of Summit Lending recently structured and closed a $3.5 million cash-out refinance on a luxury coastal residence in Dana Point, California, with an appraised value of $5.3 million. Despite appraisal and documentation challenges, the loan was successfully financed through a specialized Profit & Loss mortgage program designed for self-employed borrowers.

The transaction enabled the homeowner to reduce their interest rate, access approximately $1 million in cash-out proceeds, and recover capital invested in extensive property renovations. In addition, Barikhan arranged a backup second mortgage line, creating an additional source of liquidity and future borrowing capacity without disrupting the primary financing structure.

> This transaction is a great example of how real estate value and real cash flow can be recognized even when traditional underwriting models create friction”
>
> *Jackie Barikhan*

This financing solution highlights the growing demand for alternative documentation mortgage programs that evaluate real cash flow, assets, and overall financial strength rather than relying solely on traditional tax-return-based underwriting.

High-Value Coastal Property with Complex Underwriting Scenario

The Dana Point residence, a fully renovated luxury coastal home, presented a unique underwriting scenario due to appraisal considerations and the borrower's self-employed income structure.
Although the property demonstrated strong market value supported by a $5.3 million appraisal, traditional lending constraints required a more flexible approach to income qualification and loan structuring.
To solve for this, Barikhan utilized a Profit & Loss (P&L) stated income mortgage program, allowing qualification based on business performance rather than tax-return adjusted income.

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Jackie Barikhan Sr. Loan Officer with Summit Lending

Alternative Documentation Lending Enables Successful Execution

This financing structure was specifically designed for entrepreneurs, business owners, and high-net-worth individuals whose taxable income may not accurately reflect their true cash flow due to legitimate tax planning strategies and business deductions.

By leveraging a specialized Profit & Loss (P&L) mortgage program and strategic loan structuring, the borrower was able to:

- Secure a $3,500,000 cash-out refinance loan

- Utilize a $5,300,000 appraised property value

- Access approximately $1,000,000 in immediate liquidity

• Reduce overall borrowing costs through a lower interest rate

• Reimburse significant renovation and property improvement expenses

• Establish a backup second mortgage to provide additional access to equity and future liquidity if needed

The transaction highlights how alternative documentation lending solutions can help successful self-employed borrowers unlock the value of their assets, improve cash flow, and achieve financing objectives that may not be possible through traditional tax-return-based underwriting.

Strategic Credit Optimization and Future Positioning

In addition to closing the transaction, Barikhan assisted the borrower with credit optimization strategies, including targeted credit repair and rapid rescore initiatives designed to strengthen credit positioning and improve qualification outcomes for future lending opportunities.
These strategies are commonly used by high-net-worth borrowers seeking to maximize leverage, optimize interest rates, and expand financing flexibility across multiple properties.

Expanding Access to Jumbo and Non-Traditional Mortgage Solutions

“This transaction is a great example of how real estate value and real cash flow can be recognized even when traditional underwriting models create friction,” said Jackie Barikhan. “Our goal is to structure financing around the borrower’s actual financial strength… not just what appears on tax returns.”

Barikhan specializes in jumbo loans, bank statement mortgages, DSCR investor loans, cash-out refinances, and alternative documentation lending programs throughout California, with a strong focus on self-employed borrowers, investors, and luxury homebuyers.

About Jackie Barikhan | Summit Lending

Jackie Barikhan is a California mortgage specialist focused on jumbo financing and alternative documentation lending solutions for self-employed borrowers, investors, and high-net-worth clients.
With over 20 years of experience and more than $500 million in funded loans, Barikhan provides concierge-level mortgage advisory services including:
- Jumbo Home Loans up to $10M+
- Bank Statement Mortgage Programs
- Profit & Loss / Stated Income Loans
- DSCR Investor Financing

- Cash-Out Refinance Strategies
- Credit Optimization & Rapid Rescore Support

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