

Business Owner Denied by Traditional Bank Closes \$2.1M Huntington Beach Home Using a P&L Mortgage

After a traditional lender denied the loan, flexible P&L income documentation helped the self-employed buyer secure financing and close quickly.

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/EINPresswire.com/ -- The Business Owner Mortgage: When Your Success Doesn't Fit in a Box, Your Mortgage Shouldn't Either

A very high-net-worth business owner who was previously denied financing through a traditional banking institution is now the owner of a \$2.1 million home in Huntington Beach, thanks to a flexible mortgage solution structured by Jackie Barikhan of Summit Lending, known as My Lender Jackie.



\$2.1 Million Huntington Beach Home Purchase Closed Using a Profit & Loss Mortgage Program

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One lender saying no does not necessarily mean a borrower cannot qualify”

Jackie Barikhan

The borrower purchased the home with 20% down and utilized a Profit & Loss (P&L) mortgage program, creating a more efficient documentation process and allowing the transaction to close in less than three weeks.

Before coming to Summit Lending, the borrower had pursued financing through Wells Fargo, where the loan

was ultimately denied.

But the denial did not tell the complete financial story.

The borrower was a highly successful business owner with substantial financial strength. What was needed was not more wealth, better credit, or a larger down payment.

What was needed was the right underwriting approach.

The Business Owner Mortgage.

Traditional mortgage underwriting was largely designed around predictable income, W-2s, and tax returns.

But successful business owners do not always fit into that model.

Entrepreneurs may own multiple companies, have fluctuating income, reinvest profits into their businesses, own significant assets, and make strategic tax decisions that reduce their taxable income.

That does not mean they are less successful.

It means their financial picture needs to be understood differently.

For this Huntington Beach borrower, a traditional underwriting approach resulted in a denial. Summit Lending took a broader look at the borrower's financial profile and identified a financing program better suited to a successful self-employed borrower.

For many business owners, minimizing unnecessary tax liability is simply good business.

Deductions, depreciation, reinvestment, and other legitimate tax strategies can significantly reduce the income that appears on a personal tax return.

Yet a traditional lender may focus primarily on what appears on those documents.

That can create a disconnect between a borrower's taxable income and their actual financial strength.

Smart businesses minimize taxes. Smart lenders understand that.



Self-Employed Buyer Closes on \$2.1 Million Huntington Beach Home Using P&L Income



Jackie Barikhan Sr. Loan Officer with Summit Lending

The right mortgage program should recognize that tax returns are not always the complete picture.

A successful business can generate strong cash flow, substantial assets, and long-term wealth while reporting taxable income that does not fully reflect the owner's ability to qualify for financing.

The Self-Employed Deserve Better Underwriting

Self-employed borrowers are often asked to provide more documentation than traditional W-2 employees, even when they have excellent credit, significant assets, and successful businesses.

But business ownership should not automatically mean a more difficult path to homeownership.

Instead of forcing every borrower into the same documentation box, alternative lending programs can provide qualified business owners with additional options.

For this transaction, a Profit & Loss mortgage program offered a more appropriate way to evaluate the borrower's financial situation and move the purchase forward.

The result was a successful financing solution for the purchase of a \$2.1 million Huntington Beach home with 20% down.

And the loan closed in less than three weeks.

From Bank Denial to Closing

After being denied through Wells Fargo, the borrower needed a lender who could move quickly and think beyond the traditional underwriting formula.

Jackie Barikhan and the Summit Lending team reviewed the complete scenario and structured the financing using a P&L program designed for borrowers whose income may not be best represented by traditional tax returns.

The transaction moved from a traditional bank denial to a successful closing in less than three weeks.

Sometimes, common sense is the most important underwriting guideline.

"One lender saying no does not necessarily mean a borrower cannot qualify," said Jackie Barikhan of Summit Lending, known as My Lender Jackie. "It may simply mean that the lender does not have the right program or is not looking at the borrower's complete financial picture. Successful business owners deserve financing options that recognize how they actually earn, manage, and build wealth."

For qualified borrowers, the mortgage process does not always have to revolve around stacks of traditional paperwork.

The goal is not to eliminate underwriting. The goal is to find a more appropriate way to document a borrower's ability to repay based on the available loan program and the borrower's complete financial profile.

The Profit & Loss program allowed this borrower to pursue financing through a streamlined alternative documentation process rather than relying exclusively on personal tax returns.

For high-net-worth business owners, that can mean a faster, more efficient path to closing.

Successful business owners build their companies by making smart decisions, adapting to changing circumstances, and finding better ways to solve problems.

Their mortgage should offer the same level of flexibility.

This Huntington Beach purchase is an example of what can happen when a borrower is matched with the right program instead of being forced into the wrong one.

The Business Owner Mortgage.

Business Owners Qualify Differently.

The result: a \$2.1 million Huntington Beach home purchase, 20% down, financed using a Profit & Loss mortgage program and closed in less than three weeks.

Transaction Highlights

- Location: Huntington Beach, California
- Purchase Price: \$2.1 million
- Down Payment: 20%
- Loan Program: Profit & Loss (P&L) Mortgage Program
- Borrower Profile: Very high-net-worth business owner
- Previous Financing Outcome: Denied by Wells Fargo
- Solution: Alternative documentation using a P&L program
- Documentation Approach: Streamlined alternative to traditional personal tax-return documentation
- Closing Time: Less than 3 weeks

About Jackie Barikhan and Summit Lending

Jackie Barikhan, known as My Lender Jackie, specializes in financing solutions for business owners, self-employed borrowers, high-net-worth clients, and real estate investors.

Through Summit Lending, Jackie provides access to a wide range of mortgage programs, including jumbo loans, bank statement loans, Profit & Loss programs, DSCR investor loans, [asset-based financing](#), and other flexible lending solutions.

With more than 20 years of lending experience and over \$500 million in closed loans, Jackie and her team specialize in helping qualified borrowers find financing solutions that reflect their complete financial picture.

Jackie Barikhan

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