

California Self-Employed Homeowner Saves \$1,600 Monthly With No-Tax-Return P&L Mortgage on \$3.5M Rancho Mirage Home

California mortgage specialist uses P&L loan, no tax returns and a 54-point credit score boost to refinance a \$3.5M luxury home, saving \$1,600+ monthly.

RANCHO MIRAGE, CA, UNITED STATES, October 20, 2026 /EINPresswire.com/ -- \$3.5 Million Mid-Century Modern Home Refinance Overcomes Appraisal and Credit Challenges With a Profit & Loss Mortgage Program, 54-Point Credit Score Improvement, and Interest Rate in the 6% Range

Jackie Barikhan, California jumbo mortgage specialist and founder of MyLenderJackie.com at Summit Lending, announces the successful closing of a luxury rate-and-term refinance on a highly upgraded, mid-century modern single-family residence valued at approximately \$3.5 million in Rancho Mirage, California, near Palm Springs.



Successful \$3.5 million Rancho Mirage luxury home refinance featuring a 54-point credit score improvement and over \$1,600 in monthly mortgage payment savings.

“

Your mortgage should reflect your real financial picture, not punish smart tax planning”

Jackie Barikhan

The refinance presented several challenges, including limited comparable sales for the property's distinctive architecture and extensive upgrades, a borrower's initial credit score of 718, and the need for an alternative income documentation mortgage program.

Through specialized mortgage structuring, credit optimization, and a Profit & Loss (P&L) mortgage program that did not require personal tax returns, Barikhan successfully helped the homeowner secure a new mortgage rate in the 6% range, reducing the monthly mortgage payment by more than \$1,600.

A \$3.5 Million Mid-Century Modern Home With Unique Appraisal Challenges

Rancho Mirage and the greater Palm Springs area are known for their architectural heritage, including distinctive mid-century modern estates, luxury desert residences, and custom-designed homes.

However, financing these properties can be challenging when comparable sales do not adequately reflect the subject property's architecture, extensive renovations, finishes, and overall quality.

In this case, the subject property was a highly upgraded mid-century modern residence with an estimated value of \$3.5 million.

Finding suitable comparable properties required careful attention to the home's unique characteristics and the surrounding luxury real estate market.

For homeowners refinancing distinctive luxury properties in Rancho Mirage, Palm Springs, Indian Wells, and Palm Desert, appraisal challenges can complicate the mortgage approval process.

Credit Score Increased From 718 to 772
Through Rapid Rescoring

Another important challenge involved the homeowner's credit profile.

The borrower's initial qualifying credit score was 718, which could have resulted in less favorable mortgage pricing.

By identifying opportunities to improve the borrower's credit profile and coordinating a rapid rescore, Barikhan helped increase the qualifying credit score to 772 ... a remarkable 54-point



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Jackie Barikhan – My Lender Jackie official

improvement.

The higher credit score helped the borrower qualify for more favorable mortgage pricing, contributing to the successful refinance.

Profit & Loss Mortgage Program: Refinancing Without Tax Returns

Traditional mortgage lenders generally rely on personal tax returns, W-2 income, and conventional income documentation to evaluate a borrower's ability to repay a mortgage.

For self-employed borrowers and business owners, tax returns may not fully represent the cash flow available to support a mortgage payment.

In this transaction, Barikhan utilized an alternative documentation Profit & Loss mortgage program, sometimes described as a stated-income-style mortgage, which allowed the borrower to qualify without providing personal tax returns.

Unlike traditional stated-income loans, modern P&L mortgage programs require lender-approved income documentation and underwriting.

This financing approach can be particularly valuable for entrepreneurs, business owners, and self-employed homeowners who own high-value properties but do not qualify easily through conventional income calculations.

More Than \$1,600 in Monthly Mortgage Savings

The refinance delivered substantial financial benefits.

Rancho Mirage Luxury Refinance Highlights:

Property: Luxury mid-century modern single-family residence

Location: Rancho Mirage, California — Greater Palm Springs area

Property value: Approximately \$3,500,000

Loan purpose: Rate-and-term refinance

Mortgage program: Profit & Loss (P&L) alternative documentation

Personal tax returns: Not required

Initial qualifying credit score: 718

Improved qualifying credit score: 772

Credit score improvement: 54 points

New mortgage interest rate: In the 6% range

Monthly mortgage payment savings: More than \$1,600

Annualized payment savings: More than \$19,200

The result demonstrates how an appropriately structured alternative documentation mortgage, combined with credit optimization and specialized knowledge of luxury real estate financing, can provide meaningful financial benefits.

Specialized Mortgage Solutions for California's Self-Employed and Luxury Homeowners

Jackie Barikhan specializes in helping borrowers whose financial circumstances or properties may not fit traditional bank underwriting guidelines.

With more than two decades of mortgage lending experience and over half a billion dollars in closed mortgage transactions, Barikhan focuses on finding financing solutions for California homeowners, entrepreneurs, business owners, and real estate investors.

Her mortgage specialties include:

Jumbo and super-jumbo mortgage financing

Profit & Loss mortgage loans without personal tax returns

Bank statement loans for self-employed borrowers

Alternative documentation and stated-income-style mortgages

Asset-based and asset-utilization mortgage programs

Luxury home purchase and refinance financing

DSCR investment property loans

Cash-out and rate-and-term refinances

"Your mortgage should reflect your real financial picture, not punish smart tax planning," is a

guiding principle behind the specialized mortgage solutions offered through MyLenderJackie.com.

Serving Rancho Mirage, Palm Springs, Indian Wells, Palm Desert, and All of California

Although based in Huntington Beach, California, Jackie Barikhan works with qualified borrowers throughout the state, including Riverside County, Orange County, Los Angeles County, San Diego County, and the greater Coachella Valley.

Homeowners searching for a Rancho Mirage [jumbo mortgage lender](#), [Palm Springs stated income refinance](#), Indian Wells P&L mortgage, or [California bank statement mortgage](#) can learn more about alternative financing programs at MyLenderJackie.com.

About Jackie Barikhan — Summit Lending

Jackie Barikhan is a California mortgage loan officer with Summit Lending, specializing in jumbo and super-jumbo financing, self-employed mortgage solutions, alternative income documentation, and complex luxury real estate transactions.

With more than 20 years of mortgage industry experience and over \$500 million in closed loans, Barikhan helps California borrowers navigate financing challenges involving business income, unique properties, credit qualifications, and traditional lending restrictions.

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Mortgage programs are subject to credit approval, underwriting requirements, property eligibility, and lender guidelines. Individual results vary. Payment savings reflect this transaction and are not a guarantee of future results. No-tax-return programs require acceptable alternative documentation and verification of repayment ability.

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