

Arc Access & Arc Elite Business Narrative



Borrower Name:

Business Name:

Business Website:

Business Address:

Please complete the following Business Narrative information for the business in which you are submitting Bank Statement or 1099 income documentation to qualify.

- 1) Please select the industry category that best describes the borrower's business.
**If "Other" was selected please explain:*
- 2) How long has the borrower owned the business?
- 3) How long has the business been open and operating?
- 4) What is the current business structure?
- 5) What percent of the business does the borrower own?
- 6) For 12- and 24-month 1099 income documentation, what is the annual expense factor for this business? (N/A for Bank Statement Income)
- 7) Does the business rent or own physical space (office, plant, storefront)?
- 8) How many physical locations does the business have? (Do not include home office)
- 9) What is the combined number of employees/contractors (excluding the borrower)?
- 10) Does the Business provide any type of service? Yes No
- 11) Does the company manufacture their own goods? Yes No
- 12) Does the company buy/resell a product that requires little or no refinishing? Yes No
- 13) Does the business require the use of heavy equipment/materials/vehicles? Yes No

If 'Yes' for 10-13 please explain:

- 14) How does the business get paid? (Select all that apply)

Merchant Deposits	Zelle	Remote Online Deposits	CashApp	Check	Other:
Branch Deposits	Cash	Venmo	PayPal	Square	

Please provide a brief description of how the business operates, advertises, and generates revenue:

The Bank Statements that are submitted for this review are expected to identify stable and consistent revenue and/or income that is related to the borrower(s) self-employment business. The Arc Home scenario team review member will review the bank statement data and will attempt to identify any deposits that either do not appear to be related to the borrower(s) self-employment earnings OR that do not appear to be stable and consistent and will adjust our calculations accordingly. However, in order to ensure the accuracy of this calculation and to provide the greatest service to the borrower, to the extent that there are deposits or activity on these accounts that are not related to standard, ongoing revenue related to the borrower(s) self-employment business, please identify those on submission. As appropriate, during the loan origination process, Arc Home underwriting may require explanations and/or verification of deposits to confirm that the income that has been calculated can be considered stable business income that is likely to continue.

Borrower Signature: _____

Date Completed: _____



2022 Arc Home LLC | All Rights Reserved | Nothing in this document shall constitute a commitment to lend or guaranty to lend at a specified rate or under any specific terms and conditions. Eligibility to participate in any and all commercial lending programs are subject to credit review, underwriting and subject property approval. Programs, rates, fees, terms and conditions are subject to change at any time and without notice.

Arc Home LLC conducts business as Arc Home Loans LLC in AR, FL, IL, MO, TX and WI and, as Arc Home LLC, a limited liability company of Maryland, in OR.

11/14/2022