



ISSUE FIFTEEN | AUGUST 2025

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Our News

We are back from our RV trip. It has been a busy Summer for mortgages. Our trip this year was lower key than years past, due to age of Autumn. We went to Georgia, New York, DC and South Carolina (Myrtle Beach & Charleston). It was our first time to Myrtle Beach and we enjoyed visiting another large vacation rental market. School is just on the horizon for Aspen, they go back here August 11th. Autumn is growing and changing daily. She will be 6 months August 18th!



Rebecca & Joey



Loan Product Spotlight

P&L Loan

WHAT IS A P&L (PROFIT & LOSS) LOAN?

A P&L loan typically refers to a loan that is underwritten using a Profit and Loss (P&L) statement rather than traditional documentation like tax returns or W-2s. This type of loan is commonly used in non-QM (non-qualified mortgage) lending, especially for self-employed borrowers.

Key Features:

- **Income Verified via P&L Statement:** Instead of tax returns, the borrower provides a year-to-date (YTD) profit and loss statement, sometimes prepared by a CPA, licensed tax preparer, or the borrower themselves (depending on the lender).
- **No Tax Returns Required:** Ideal for self-employed individuals whose tax returns may not fully reflect their actual income due to deductions.
- **12 or 24 Months P&L:** Some lenders require a full year (or more) of P&L documentation to assess income stability.

- **CPA Letter May Be Required:** To validate the legitimacy of the income stated, especially if the P&L isn't audited.
- **Used in Non-QM Lending:** Not backed by Fannie Mae/Freddie Mac. Terms and interest rates vary by lender.

Typical Candidates of P&L loans:

- A business owner or independent contractor with solid cash flow but high tax write-offs
- Someone seeking an alternative to bank statement or full-doc loans

Bottom line: If your business is thriving but your tax returns don't reflect your true income, a P&L loan can help you qualify based on what you're really earning.

Curious If this Is a good option for you?
Let's Chat!

Top Articles

First Time Homebuyers Choosing Older Homes

- With starter-home prices escalating, first-time buyers are favoring older resale homes—often with smaller size but better lots, character, and lower overall cost. This shift is fueling bidding wars in affordable segments.

Mortgage Rates Have Stayed In Mid-6s

- Average long-term US mortgage rate drops to 6.77%, the lowest level since early May

Market Turning Buyer Friendly

- Home prices are dropping and many markets are great for a deal.

STR Market of the Month



DESTIN, FL

Why Should YOU Invest ?

- Attracts over 80% of the Emerald Coasts 4.5 million annual visitors
- They call themselves the “World’s Luckiest Fishing Village“
- Median home cost for the area Is \$550k with annual revenue averaging 55-60k.
- Group and Family friendly rentals dominate, demand for 4-8+ guest properties Is Ideal
- Market is showing year over year growth and property appreciation

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Travel Corner

While Joey helps clients finance their dream homes, I'm busy planning dream vacations through my travel business, [TravelComPLANion](#). Whether it's a family-friendly getaway, a romantic escape, a well-deserved solo recharge, a destination wedding or a corporate retreat. I build custom itineraries that make every detail easy and stress-free. I have handled travel since 2015 and LOVE curating trips.

Let me know if you need ideas, help booking, or want to surprise someone with the gift of travel.

Want to get away this FALL? Consider the following Ideas:

- Wine Country Escapes, Napa, Sedona etc. International, Italy, France.
- City Getaways In seasonal destinations like New England, Mid-Atlantic or the mountains In the Southeast, follow the leaves!
- Want to see Fall Foliage In other countries? Consider Japan or Canada
- Cruising In FALL? Consider repositioning cruises, end of Season Alaskan cruises or New England.
- Take advantage of cooler temps and check out some U.S. National Parks.

Take advantage NOW If you are planning to travel for Thanksgiving and/or Christmas holidays. Bookings go quickly!



We are Rebecca and Joey Morea, mortgage brokers licensed in 28 States

If you're reading this, chances are you've crossed paths with Joey or I in some capacity.

Our primary goal? Education.

Mortgages can be a labyrinth of confusion, so we're here to shed some light. Expect product spotlights, trend recommendations, and market insights. Whether you're a seasoned realtor, a savvy investor, or a first-time homebuyer, there's something here for you. We are in 28 states, so feel free to share us with friends too!

Beyond work, we're all about hobbies and sharing laughs. So, expect some entertaining anecdotes along the way. Let's dive into the world of mortgages together and have some fun while we're at it!

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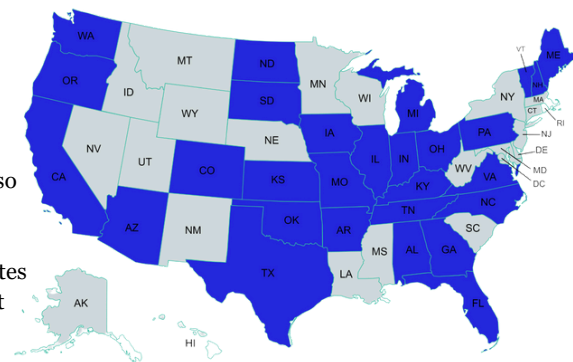
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