Non-Warrantable Co-Ops

As a U.S. Treasury certified CDFI, Quontic's mission is to provide non-traditional prime mortgage financing to low-income households, small businesses owners, immigrants, and other diverse borrowers. We understand that tax returns often don't tell the whole story and instead base our underwriting decisions upon character, credit, equity, and the borrower's overall circumstances.

Reasons a Co-Op Might be Considered Non-Warrantable:

- Less than 90% of the total units have been conveyed to owners
- A single person or entity owns more than 10% of the units
- Developments with more than 20% of units are commercial or mixed use
- Project has hotel-like features or is a condotel
- Developments that have a higher concentration of renters
- All units and common areas are not complete

Financing Solutions for Non-Warrantable Co-Ops:

- 70% LTV is allowed for non-warrantable Co-Ops
- Gift Funds are allowed for the down payment and closing costs
- Seller Concessions of up to 6% are allowed owner occupied
- Lite Doc options are available including using a VOE or Profit and Loss
- Bank Statement Loans are also available
- US Citizens, and green card holders are eligible
- Co-Op loans are for Owner-Occupied only

Eligibility requirements, exclusions & other terms & conditions apply.

First and Last Name
Job Title
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EQUAL HOUSING LENDER

1. Adjustable-Rate Mortgage Disclosure: All lending products are subject to credit & property approval. Rates, program terms & conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions & limitations apply. Information is accurate & effective as of May 16, 2023 & is subject to change without notice.