

Non-Warrantable Co-Ops



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.

