

NON-WARRANTABLE? NO PROBLEM.

Northpointe's Non-Warrantable Condo program offers financing options for borrowers interested in newer condo projects, including condotels, that may not meet conventional program requirements.

Reasons a condominium 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 in which 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
 - The development is subject to future phases and construction
 - The developer has not turned over control of the association to the unit owners

Features:

- Primary Residence, Second Home or Investment Property
- Loan amounts from \$75,000 up to \$3,000,000
- Fixed rate, adjustable-rate and Interest only options available
- Loan-to-value up to 80%
- Minimum credit score of 660
- Options available to use either borrower income or rental income to qualify

Connect with us to get started!

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