Co Borrowers and Co Signers

Adding a person can add buying power. Know the trade.

WHAT A CO BORROWER DOES

Their income and debts join yours, which can lift the approval amount substantially. Family co borrowers who will not live in the home are allowed on several programs.

THE CREDIT CATCH

Pricing typically follows the lowest middle score on the application. A co signer with great income but weak credit can hurt more than help. Sometimes fewer borrowers means better pricing.

THE OBLIGATIONS

A co signer is fully liable and the loan appears on their credit, affecting their own future borrowing. Everyone should understand the exit: refinancing them off later.

BEFORE ADDING SOMEONE

- **Their debts join the application too**
- **Lowest credit score can set the price**
- **Non occupant co borrowers OK on many programs**
- **Full liability, on their credit report**
- **Plan the future refinance to release them**

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