

LNB Knows...

Circumstances
come in all
shapes and sizes



NON-CONFORMING MORTGAGE PROGRAMS

LNB recognizes that every property and every borrower are unique. Instead of following cookie-cutter review policies, we understand that homes in our local communities can sometimes have unusual yet marketable characteristics. We utilize common sense practices to make sound underwriting decisions.

Benefits to the borrower

With our local real estate expertise, we are often able to finance properties for qualified borrowers that would not meet the requirements of the big banks or the secondary market.

A few examples of our non-conforming programs are:

1. **Homes with additional acreage** that will be occupied as a primary residence or second home can be financed to up to 80% of the value at a competitive fixed rate.
2. **Seasonal cottages** that are not suitable for year-round occupancy are common in the Finger Lakes region, and can be financed by LNB up to 80% of their value at a competitive fixed rate. Homes without a standard heat or water source are eligible for financing under this program.
3. **Homes insured with non-conventional insurance** are eligible for financing at a competitive fixed rate. Alternative hazard insurance provided through a local church or community is acceptable to LNB.
 - Financing is available up to 85% of the value of the home for first-time homebuyers with no private mortgage Insurance (PMI) required.
 - Financing is available up to 80% of the value of the home for all other borrowers.