

ISSUE THIRTEEN | JUNE 2025

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Our News

Aspen completed 1st grade and Autumn Is on the way to turning 4 months. We leave for our annual RV trip and will be In Atlanta, Charlotte, Virginia, and New York this year. We are going to see how well Autumn handles life on the road and that will determine our plans after New York.

Summer Is In full swing for many of you. Here In Florida It Is always Summer, but we are officially In hurricane season now. Here Is hoping that we have an uneventful hurricane season, and the West Coast of Florida gets a break.

Would love to hear from you. If you are In the market, need to take a HELOC, thinking of Investing, let us know!~ Joey loves calls where we connect with our clients and Relator partners, let us know what Is going on In your life!



Rebecca & Joey



Loan Product Spotlight Non-Warrantable Condo

WHAT IS A NON WARRANTABLE CONDO ?

A non-warrantable condo mortgage refers to a loan for a condominium unit that doesn't meet the eligibility criteria set by government-sponsored enterprises (GSEs) like Fannie Mae and Freddie Mac. These criteria are established to ensure the financial and structural stability of condo projects. When a condo is deemed non-warrantable, it implies that traditional lenders may be hesitant to finance it, leading buyers to seek alternative mortgage solutions.

What makes a Condo “Non-Warrantable” ?

- **High Investor Ownership:** If a single entity owns more than 10% of the units, it raises concerns about marketability and control.
- **Low Owner-Occupancy Rates:** Condos where a significant number of units are rented out rather than owner-occupied may be considered higher risk.
- **Ongoing Litigation:** Legal disputes involving the homeowners association (HOA) or the developer can deter lenders due to potential financial liabilities.
- **Inadequate Reserve Funds:** HOAs that don't allocate sufficient funds for maintenance and emergencies may signal financial instability.
- **Excessive Commercial Space:** Projects where commercial space exceeds 25% of the total area may not meet GSE guidelines.
- **Incomplete Construction:** Condos that are still under development or where the developer retains control over the HOA can be flagged.

Top Articles

Fannie Housing Survey

- Home Purchasing Sentiment Index uptick indicates growing consumer optimism about homebuying conditions

Mortgage Monitor Q1

- First time homebuyers accounted for 58% of purchases In Q1 2025
- Gen Z buyers accounted for 25% of the 58%

Home Listing Cuts

- Phoenix, Tampa and Denver top 3 markets cutting prices on homes for sale.

market of the month



GULF SHORES, AL

Why Should YOU Invest ?

- 8.5 Million+ visitors annually.
- Year around appeal
- Median real estate price for home is \$525,000
- Diverse property options for STR investors from single family homes to condos.
- Additional 1,000 Units added over few years with additional projected over the next 3

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Mid-Year Mortgage Market Update

As we hit the halfway mark of 2025, both buyers and homeowners are navigating a shifting real estate landscape shaped by mortgage rates, rising inventories, and home equity

- Mortgage Rates Remain Elevated, Show Slight Relief
 - Mortgage rates continue to hover in the high 6% to low 7% rate on average. Though elevated, the rates have eased marginally from early year peak, which aligns with forecasts predicting a settle between 6-7% throughout the rest of 2025
- Inventory trends show a more balanced market
 - The seller to buyer ratio shows a shift towards buyers favor. Listings are up 30% year over year, homes are lingering longer providing shoppers negotiation power.
- Home Prices: Growth slows, but stability endures.
 - Home prices continue to climb, but the pace has cooled. Median home value still remains elevated at \$414,000
- Home Equity Hits Record Levels
 - Homeowners are sitting on a record amount of equity. Equity withdrawals via HELOC are trending upward.

Let us know if you are in the market for a new home, investment property or interested in taking out a HELOC. We can help you navigate any financial piece of the home buying process.

We are Rebecca and Joey Morea, mortgage brokers licensed in 28 States

If you're reading this, chances are you've crossed paths with Joey or I in some capacity.

Our primary goal? Education.

Mortgages can be a labyrinth of confusion, so we're here to shed some light. Expect product spotlights, trend recommendations, and market insights. Whether you're a seasoned realtor, a savvy investor, or a first-time homebuyer, there's something here for you. We are in 28 states, so feel free to share us with friends too!

Beyond work, we're all about hobbies and sharing laughs. So, expect some entertaining anecdotes along the way. Let's dive into the world of mortgages together and have some fun while we're at it!

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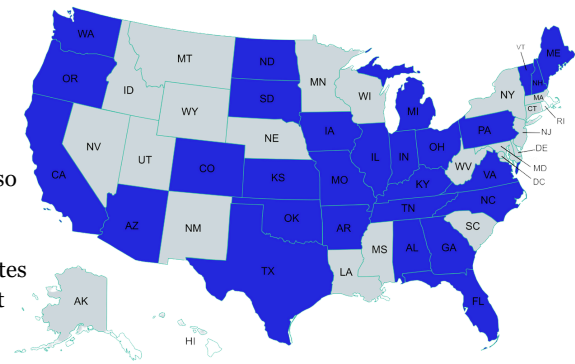
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