Co-borrowing on the rise: What makes for a smooth deal?

Ever since Ugh married Meg and they could barely afford their first cave, there have been co-signers named Mom and Pop making mortgages possible. But co-signers can come in many forms. Another relative, friend, employer, roommate, significant other or even an investor can agree to be on a mortgage that someone can't qualify for on his or her own. Nowadays, slightly more than one in every five houses purchased with financing in the first quarter -- 22 percent -- involved co-borrowers, according to Attom Data Solutions. That’s up from 20 percent for the same period last year and in 2015, when the real estate information company first began tracking the phenomenon. The incidence of co-borrowers is even higher in 11 of the country’s largest cities. In Miami, a whopping four out of every 10 single-family dwellings purchased in January, February and March were bought with an unmarried co-borrower. In Seattle, the share of co-borrower purchases was 37 percent; in San Diego and Lo...

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