

6/30/2023

2-MULTI-FAMILY (5-29 units) Bridge Loan Credit Box											
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE		
					No Rehab	Rehab			Rehab & No Rehab		
					LTV	LTV	ARV	LTC	LTV	ARV	LTC
850	-10%	NA	0 5	11.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%
to	-10%	-5%	6 10	10.500	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%
740	-10%	-2.5%	> 10	10.000	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%
739	-10%	NA	0 5	11.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%
to	-10%	-5%	6 10	10.500	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%
680	-10%	-2.5%	> 10	10.000	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%
679	-10%	NA	0 5	11.000	65.0%	65.0%	65.0%	75.0%	55.0%	65.0%	75.0%
to	-10%	-5%	6 10	10.500	75.0%	70.0%	65.0%	80.0%	60.0%	65.0%	80.0%
650	-10%	-2.5%	> 10	10.000	75.0%	75.0%	65.0%	80.0%	70.0%	65.0%	80.0%
649	-10%	NA	0 5	11.000	65.0%	65.0%	60.0%	70.0%	50.0%	60.0%	70.0%
to	-10%	-5%	6 10	10.500	70.0%	65.0%	60.0%	75.0%	55.0%	60.0%	75.0%
600	-10%	-2.5%	> 10	10.000	70.0%	70.0%	60.0%	75.0%	65.0%	60.0%	75.0%

2-Multi-Family (5-29) Bridge Loan Eligibility Rules			
1	Loan Amount	>= 250,000	<= 3,000,000
2	Cashout	<= 70.0%	<= 1,000,000
3	6-10 Experience	<= 15 Units	
4	0-2 Experience-underwriting discretion and may be allowed if:		
	a) managed by a property mananagment company.		
	b) all rehab work to be completed by a licensed contractor.		
5	0 - 5 exp tiers require 6 months of payment reserves on all transaction types.		
6	6 + exp. require 6 months payment reserves on refinance transactions only.		
7	Rehab budgets > \$500k require exception approval by executive mgt.		
8	Rehab budgets > \$500k require the following:		
	a) Rehab work to be through a licensed general contractor.		
	b) All required permits must be issued to the project prior to funding.		
	c) Minimum loan term of 18 months.		

2-MF (5-29) Bridge Minimum Points			
Purchase & Refinance			
FICO	Experience		Min Pts
850	0	5	2.00%
to	6	10	1.25%
740	>	11	1.00%
739	0	5	2.00%
to	6	10	1.25%
680	>	11	1.00%
679	0	5	2.00%
to	6	10	1.25%
650	>	11	1.00%
649	0	5	2.00%
to	6	10	1.25%
600	>	11	1.00%