

1-SFR (1-4 units) Short Term Bridge Leverage Ratios & Pricing														
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE			Acra Points & Buy Out Ratio		
					No Rehab	Rehab			Rehab & No Rehab			Points	Ratio	
						LTV	LTV	ARV	LTC	LTV	ARV			LTC
850 to 740	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1	
	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1	
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1	
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1	
	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.00%	2:1	
739 to 680	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1	
	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1	
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1	
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1	
	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.00%	2:1	
679 to 650	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	75.0%	60.0%	65.0%	75.0%	2.25%	2:1	
	-10%	NA	3 5	11.000	70.0%	70.0%	65.0%	75.0%	65.0%	65.0%	75.0%	2.00%	2:1	
	-10%	-5%	6 7	10.875	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%	1.75%	2:1	
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	-10%	-2.5%	≥ 11	10.000	75.0%	80.0%	65.0%	80.0%	70.0%	65.0%	80.0%	1.00%	2:1	
649 to 600	-10%	NA	0 2	12.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.25%	2:1	
	-10%	NA	3 5	11.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.00%	2:1	
	-10%	-5%	6 7	10.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1	
	-10%	-5%	8 10	10.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.25%	2:1	
	-10%	-2.5%	≥ 11	10.000	70.0%	75.0%	60.0%	75.0%	65.0%	60.0%	75.0%	1.00%	2:1	

1-SFR (1-4) Short Term Bridge Loan Eligibility Rules												
1	Loan Amount	<=	3,000,000									
2a	AIV LTV	<=	85.0%									
2b	ARV LTV	<=	70.0%									
2c	LTC	<=	85.0%									
3	Cashout	<=	70.0%	<=	1,000,000							
4	Realtor Experience	>=	1									
5	GC Experience	>=	1									
6	0-5 Experience	<=	50%	As is Value								
7	Heavy Rehab	>=	50%	As is Value								
8	Refi: Incomplete Projects	-10.0%	LTV, ARV, LTC									
9	Rehab budgets ≥ \$500k	require exception approval by exec. mgt.										
10	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.										

Initial Funding AIV LTV Limit	
≤ \$1.0 mm	85%
> \$1.0 to \$1.5 mm	80%
> \$1.5 to \$2.0 mm	75%
> \$2.0 mm	70%

Months Pmt Reserves		
Exp.	Purch	Refi
0-2	6	6
3-5	3	6
6-7	0	6
8-10	0	3
11+	0	3

2-MULTI-FAMILY (5-29 units) Short Term Bridge Leverage Ratios & Pricing													
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE			Acra Points & Buy Out Ratio	
					No Rehab	Rehab			Rehab & No Rehab			Points	Ratio
						LTV	LTV	ARV	LTC	LTV	ARV		
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	-10%	-2.5%	≥ 11	10.999	75.0%	75.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.25%	2:1
679 to 650	-10%	NA	0 5	12.000	65.0%	65.0%	65.0%	75.0%	65.0%	65.0%	75.0%	2.75%	2:1
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	-10%	-2.5%	≥ 11	10.999	70.0%	70.0%	65.0%	80.0%	70.0%	65.0%	80.0%	1.75%	2:1
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	-10%	-2.5%	≥ 11	10.999	65.0%	65.0%	60.0%	75.0%	65.0%	60.0%	75.0%	1.75%	2:1

2-Multi-Family (5-29) Short Term Bridge Loan Eligibility Rules												
1	Loan Amount	>=	250,000	<=	3,000,000							
2	Cashout	<=	70.0%	<=	1,000,000							
3	6-10 Exp.	<=	15 Units									
4	0-2 Experience-underwriting discretion and may be allowed if:											
	a)	managed by a property managment 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.										

* Example- 1.0% reduction in points is a 2.0% increase to rate.