

| 1-SFR (1-4 units) Bridge Loan Credit Box | | | | | | | | | | | | | 1-SFR (1-4) Bridge Purchase & Refinance | | | |
|--|------|----------------|------|--------|-----------------|-------|-------|-------|------------------|-------|-------|------|--|--------|-------------------------|--|
| FICO | FN | Heavy Rehab | Exp. | Rate | PURCHASE | | | | REFINANCE | | | FICO | Exp. | Points | *Point Buy Out Ratio | |
| | | | | | No Rehab LTV | Rehab | | | Rehab & No Rehab | | | | | | | |
| | | | | | | 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% | 850 | 0 2 | 2.25% | 2:1 | |
| | -10% | NA | 3 5 | 11.000 | 65.0% | 65.0% | 65.0% | 80.0% | 65.0% | 65.0% | 80.0% | 0 | 3 5 | 2.00% | 2:1 | |
| | -10% | -5% | 6 7 | 10.875 | 80.0% | 85.0% | 70.0% | 85.0% | 70.0% | 70.0% | 85.0% | to | 6 7 | 1.75% | 2:1 | |
| | -10% | -5% | 8 10 | 10.500 | 80.0% | 85.0% | 70.0% | 85.0% | 70.0% | 70.0% | 85.0% | 0 | 8 10 | 1.25% | 2:1 | |
| 740 | -10% | -3% | > 11 | 10.000 | 80.0% | 85.0% | 70.0% | 85.0% | 75.0% | 70.0% | 85.0% | 740 | > 11 | 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% | 739 | 0 2 | 2.25% | 2:1 | |
| | -10% | NA | 3 5 | 11.000 | 65.0% | 65.0% | 65.0% | 80.0% | 65.0% | 65.0% | 80.0% | 0 | 3 5 | 2.00% | 2:1 | |
| | -10% | -5% | 6 7 | 10.875 | 80.0% | 85.0% | 70.0% | 85.0% | 70.0% | 70.0% | 85.0% | to | 6 7 | 1.75% | 2:1 | |
| | -10% | -5% | 8 10 | 10.500 | 80.0% | 85.0% | 70.0% | 85.0% | 70.0% | 70.0% | 85.0% | 0 | 8 10 | 1.25% | 2:1 | |
| 680 | -10% | -3% | > 11 | 10.000 | 80.0% | 85.0% | 70.0% | 85.0% | 75.0% | 70.0% | 85.0% | 680 | > 11 | 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% | 679 | 0 2 | 2.25% | 2:1 | |
| | -10% | NA | 3 5 | 11.000 | 65.0% | 65.0% | 65.0% | 75.0% | 60.0% | 65.0% | 75.0% | 0 | 3 5 | 2.00% | 2:1 | |
| | -10% | -5% | 6 7 | 10.875 | 75.0% | 80.0% | 65.0% | 80.0% | 65.0% | 65.0% | 80.0% | to | 6 7 | 1.75% | 2:1 | |
| | -10% | -5% | 8 10 | 10.500 | 75.0% | 80.0% | 65.0% | 80.0% | 65.0% | 65.0% | 80.0% | 0 | 8 10 | 1.25% | 2:1 | |
| 650 | -10% | -3% | > 11 | 10.000 | 75.0% | 80.0% | 65.0% | 80.0% | 70.0% | 65.0% | 80.0% | 650 | > 11 | 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% | 649 | 0 2 | 2.25% | 2:1 | |
| | -10% | NA | 3 5 | 11.000 | 65.0% | 65.0% | 60.0% | 70.0% | 55.0% | 60.0% | 70.0% | 0 | 3 5 | 2.00% | 2:1 | |
| | -10% | -5% | 6 7 | 10.875 | 70.0% | 75.0% | 60.0% | 75.0% | 60.0% | 60.0% | 75.0% | to | 6 7 | 1.75% | 2:1 | |
| | -10% | -5% | 8 10 | 10.500 | 70.0% | 75.0% | 60.0% | 75.0% | 60.0% | 60.0% | 75.0% | 0 | 8 10 | 1.25% | 2:1 | |
| 600 | -10% | -3% | > 11 | 10.000 | 70.0% | 75.0% | 60.0% | 75.0% | 65.0% | 60.0% | 75.0% | 600 | > 11 | 1.00% | 2:1 | |

| 1-SFR (1-4) 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% | <= 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 |