

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	Rehab			Rehab & No Rehab						
					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%	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