

Savi Ranch Capital

Private Lending

RESIDENTIAL PRODUCT MATRIX

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California DRE Brokers license - 01886176

The Savi Ranch Capital (SRC) Fix & Flip Product Matrix and Required Documents Checklist is for informational purposes only and is subject to change. SRC reserves the right amend its underwriting guidelines in its sole discretion without notice. Loans are subject to investor and business credit approval, appraisal and geographic location of the property and other underwriting criteria. Loan amounts and rates may vary depending upon loan type, LTV, verification of application information and other risk-based factors. Application fees, closing costs and other fees may apply. The Matrix is not for reproduction or distribution without SRC's prior written consent.

Fix & Flip / New Construction Loan Requirements

Product Overview

Fix and Flips / New Construction (purchase or refinance)

Standard Rehab: Submission of rehab budget is required with GC Profile

Advanced Funds of 20%	Available
Eligible Properties	Attached or Detached SFR, 2-4 Unit, PUD, Condo, Mixed-Use, Manufactured, and Multi-Family
Occupancy	Non-owner occupied, business purpose only
Min-Max Loan Amount²	\$150K-\$50MM
Appraisal Needed?	Loans <\$2MM can qualify for a Desktop Appraisal. Loans >\$2MM will need appraisal until qualified.
Loan Term	12 months standard 6-36 month option available

Maximum Leverage: Up to % is based on approval.

No Experience	1- 3 Experience	4+ Experience	5+ Experience
Standard Rehab	Standard Rehab	Standard Rehab	Standard Rehab
80% LTC 70% ARV LTV Exceptions for 85% LTC is case-by-case	85% LTC 75% ARV LTV Exceptions for 90% LTC is case-by-case	90% LTC 75% ARV LTV Receive 20% of rehab 3 days after closing	95% LTC ¹ 75% ARV LTV Receive 20% of rehab 3 days after closing
Loan Term	Depends on how quickly documents are submitted Avg Closing time – 14 to 21 days		

SRC Underwriter will determine the Extensive Rehab designation based upon review of the budget and project scope. Projects with > 50% may be classified as Rehab and projects ≤ 50% may be classified as Extensive Rehab based upon the Underwriter's review.

¹Loans in CA Only can qualify for 95% LTC, 100% Rehab, and 75% LTARV | Case By Case.

²Loans > \$2MM have a max LTC of %. Loans > \$1MM ≤ \$2MM have a max LTC of 100%. Borrowers with 0-2 experience will be capped at \$1MM.

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Fix & Flip Loan Requirements

Multi-Family and Mixed-Use Properties

(1-4 units only)

1-3 Experience

Standard Rehab

85% LTC | 75% ARV LTV

4+ Experience

Standard Rehab

90% LTC | 75% ARV LTV

100% of rehab/budget must be financed.

Multi-Family: 5-20 units eligible with validated Multi-Family project experience

Mixed-Use: Eligible with validated Mixed-Use project experience

Property must be 75% residential square footage

Eligible for up to 85% LTC

(Required DSCR hurdle of 1.1x+)

Amortization

Interest-only payment with fixed rate

Minimum Interest

90 days of interest against the full note amount regardless of loan duration prior to payment in full

Interest Charge

0-3 Experience: Full Balance

4+ Experience: Options for Full Balance or Drawn Balance⁵

⁵Drawn balance is interest charged against only the amount of the note amount that has actually been drawn.

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Fix & Flip Loan Requirements

Loan Level Liquidity Requirement	<p>Down Payment + Closing Costs + Required Reserves (below)</p> <p>0-2 Experience: 12 Months Reserves</p> <p>3-4 Experience: 6 Months Reserves</p> <p>5+ Experience: 3 Months Reserves</p>
Loan-Level Liquidity Documentation	<p>Most recent 30 day statement from a liquid account (checking savings, CD, money market, stock account or non-qualified annuity/IRA).</p>
Interest Reserve	<ul style="list-style-type: none"> • Optional 3,6 and 12-months reserves • 12 month required if currently in forbearance on any mortgages for the duration of the Exposure Limit
Cost Basis/Seasoning	<ul style="list-style-type: none"> • For properties acquired < 6 months: Lesser of [<i>Purchase Price + cost of work already completed (verified and provided by Inspector)</i>] or [<i>As-Is Value</i>] • For properties acquired ≥ 6 months: [<i>As-is Value</i>]
Max Loan Amount (Ask LO for more Info)	<p>Lesser of:</p> <ul style="list-style-type: none"> • Max Loan Based on Cost = [Total Cost x Approved LTC] • Max Loan Based on Value = [After Repair Value x Approved LTV]
Rehab Initial Disbursement	<p>If the calculation results in a negative number, then this is the amount of borrower self-funded rehab that must be completed before SRC will disburse any draw funds to the borrower out of the draw disbursement. The self-funded portion is not eligible for SRC reimbursement.</p>

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Fix & Flip Loan Required Documents

Required Up Front

Fix & Flip Property Loan Application [Provided]	✓
Purchase Contract/Settlement Statement & Warranty Deed (short-term refinances, if owned < 6 months)	✓
Construction Budget: Appraisal will not be ordered until this is received.	✓
Plans/Specs [Executive Summary]	If applicable
Track Record [Provided] <ul style="list-style-type: none"> • Need to show the last 36 months of a purchased rental • Need to show the last 36 months of a finished and sold flip or constructed property. 	✓
Liquidity Verification: Note: Liquidity documents are good for 60 days from the closing date of the most recent statement. <ul style="list-style-type: none"> • Most recent statement for any account needed to meet the requirement. • Acceptable accounts include; checking, savings, and money market accounts; CD's; brokerage accounts. • Must be complete statements -- no online screen shots. 	✓

Required In Processing

General Contractor Application: [Provided] Note: Can be provided up front or any time before property closing.	If applicable
Permits	
Survey	
Construction Contract with Builder/General Contractor [GC Profile document]	
Non-Owner Form [AML and Business Purpose cert. Provided]	

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Product Description	Financing for horizontal lot development through vertical construction. An ideal solution for production builders or plat development.
Mid-Rehab Projects	Horizontal= Up to 12 months for horizontal portion Vertical= Up to 12 months for vertical portion
Property Type	Horizontal= Entitled land with zoning in place Vertical = Single Family, 2-4 Unit Properties, Condo, Townhouses
Loan Size	Minimum \$2,500,000
General Requirements	<ul style="list-style-type: none"> • All lending for investment purposes only • Interest calculated on drawn balance • Construction draws based on inspection report • No rural properties • 1st Lien Position at all times
Borrower Requirements	<ul style="list-style-type: none"> • No individuals. Must be an LLC or Corporation • Minimum 660 credit scores • Reserve requirement: Reserve calculation is based Requirements upon 5% of the Committed Loan Amount
LTV:	Horizontal= Up to 60% (based on finished lot value) Vertical = 65% (based on as-repaired value)
LTC:	Horizontal= Deal Specific, target 80% LTC Vertical = Up to 85% (based on cost to build, including development costs)

**This product is more likely for the investor and Developer who has more experience in building properties.
Document List on Page 7**

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All In One Loan Required Documents

Required Up Front

Fix & Flip Property Loan Application [Provided]	✓
Purchase Contract/Settlement Statement & Warranty Deed (short-term refinances, if owned < 6 months)	✓
Construction Budget: Appraisal will not be ordered until this is received.	✓
Plans/Specs [Executive Summary]	If applicable
Track Record [Provided] <ul style="list-style-type: none"> • Need to show the last 36 months of a purchased rental • Need to show the last 36 months of a finished and sold flip or constructed property. 	✓
Liquidity Verification: Note: Liquidity documents are good for 60 days from the closing date of the most recent statement. <ul style="list-style-type: none"> • Most recent statement for any account needed to meet the requirement. • Acceptable accounts include: checking, savings, and money market accounts; CD's; brokerage accounts. • Must be complete statements -- no online screen shots. 	✓

Required In Processing

General Contractor Application: [Provided] Note: Can be provided up front or any time before property closing.	If applicable
Permits	
Survey	
Construction Contract with Builder/General Contractor [GC Profile document]	
Non-Owner Form [AML and Business Purpose cert. Provided]	

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These are the costs that can be included in your Rehab with Soft Costs budget:

Hard Cost Items

- Property Acquisition
- Prior Renovations
- Demolition
- Landscaping
- Foundation / Structural
- Countertops
- Cabinets
- Appliances
- Carpet
- Hardwood
- Tile
- Vinyl
- HVAC
- Electrical
- Plumbing
- Painting
- Drywall
- Trim
- Fixtures
- Doors
- Bathroom(s)
- Windows
- Roofing
- Pool
- Siding
- Cleanup

Soft Cost Items

- Consultant Fees (Architect, Engineer, etc.) (10% max)
- Permit & Impact Fees
- Contractor's Fee (15% max)
- Builder's Risk Insurance
- Surveys
- Soil Testing
- Closing Costs
- Regulatory Fees
- Tap Fees
- Utility Connection Fees
- Other Site Fees
- Contingency (10% max)



DSCR Loan Requirements

Savi Ranch Capital DSCR LTV: 85% LTV (1-4 Properties)

Standard DSCR LTV: 80% LTV (1-4 Properties)

Product Overview

Qualifying Ratio	1.11x
Eligible Properties	Attached or Detached SFR, 2-4 Unit, Condo, Mixed-Use, and Multi-Family
Occupancy	Non-owner occupied, business purpose only
Min-Max Loan Amount²	\$150K-\$4MM
Qualifying Borrowers (85% LTV)	FICO: 660+ Experience: 4+ rentals Exceptions are case-by-case
Loan Term	15/30-Year Fixed 5/1, 7/1, 10/1 ARM

Maximum Leverage: Up to % is based on approval.

No Experience	1-3 Experience	4+ Experience
75% LTV	80% LTV	85% LTV
Exceptions for 80% LTV is case-by-case	Exceptions for 85% LTV is case-by-case	

SRC Underwriter will determine the DSCR Ratio based upon review of the market rent and qualifying loan

¹Loans <\$2MM may not require an appraisal: Case-by-case

²Loans > \$2MM have a max LTV of 80%. Loans > \$1MM ≤ \$2MM have a max LTV of 85%. Borrowers with 0-2 experience will be capped at \$1MM/ 80% LTV.

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DSCR Loan Required Documents

Required Up Front

Fix & Flip Property Loan Application [Click Here]	✓
Purchase Contract	✓
2 Months Bank Statements	✓
Photo ID	✓
Track Record [Provided] <ul style="list-style-type: none"> • Need to show the last 36 months of a purchased rental • Need to show the last 36 months of a finished and sold flip or constructed property. 	✓
Liquidity Verification: <i>Note:</i> Liquidity documents are good for 60 days from the closing date of the most recent statement. <ul style="list-style-type: none"> • Most recent statement for any account needed to meet the requirement. • Acceptable accounts include: checking, savings, and money market accounts; CD's; brokerage accounts. • Must be complete statements -- no online screen shots. 	✓

Required In Processing

Savi Ranch Capital Credit and Borrower Authorization Signature [Provided]	✓
Evidence of Insurance	
Title and Escrow Contact Information	
LLC or Corporation Documents	
Non-Owner Form [AML and Business Purpose cert. Provided]	

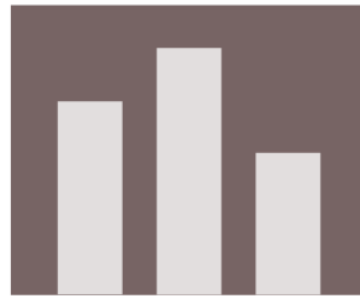
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Contact Us

Questions?

We're here for you.

ContactUs@SaviRanchCapital.com



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Private Lending

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