

# BRIDGE LOANS

Single Family, Duplex, Triplex, 1-4 Units, Warrantable Condos

Fix and Flip		New Construction		Stabilized Bridge	
PROPERTY TYPES	Single Family/2 - 4 Unit/Townhomes/PUD/Warrantable Condos	PROPERTY TYPES	Single Family/2 - 4 Unit/Townhomes/PUD/Warrantable Condos	PROPERTY TYPES	Single Family/2 - 4 Unit/Townhomes/PUD/Warrantable Condos
LOAN AMOUNT	\$50,000 - \$5,000,000	LOAN AMOUNT	\$50,000 - \$5,000,000	LOAN AMOUNT	<ul style="list-style-type: none"> <li>\$75,000 - \$2MM</li> <li>Max: \$1MM for SFR</li> <li>Max: \$2MM for 2-4 unit</li> </ul>
MAXIMUM LOAN TO COST	<ul style="list-style-type: none"> <li>90% of Purchase</li> <li>100% of Rehab Cost</li> </ul>	MAXIMUM LOAN TO COST	<ul style="list-style-type: none"> <li>Up to 75% if approved plans/permits</li> <li>60% if unpermitted</li> <li>100% of construction</li> <li>Max 80% of total project cost (85% LTC exception possible)</li> </ul>	MAXIMUM LOAN TO COST	<ul style="list-style-type: none"> <li>85% of Purchase</li> <li>100% of Rehab Cost</li> </ul>
MAXIMUM LOAN TO ARV	70%	MAXIMUM LOAN TO ARV	70%	MAXIMUM LOAN TO ARV	70%
TERM LENGTH	12-18 months	TERM LENGTH	12-18 months	TERM LENGTH	12-18 months
PROFITABILITY	Minimum \$15k profit, If fail, must have 1.20 DSCR	PROFITABILITY	Minimum \$15k profit, If fail, must have 1.20 DSCR	PROFITABILITY	<b>In Place:</b> 1.00x (Based on IO bridge loan payment) <b>Exit DSCR:</b> 1.10x (Based on 30 YR FRM)
LEVERAGE CRITERIA	<ul style="list-style-type: none"> <li>5+ flips: 85%-90% LTV</li> <li>3 + flips: 80%-85% LTV</li> <li>1-2 flips: 75%-80% LTV</li> <li>0 flips: 70%-75% LTV</li> </ul>	LEVERAGE CRITERIA	1-3 similar ground up Experiences (Subject to exceptions: GC license or heavy rehab experiences)		
MINIMUM GUARANTOR FICO	Mid-score of 620	MINIMUM GUARANTOR FICO	Mid-score of 660	MINIMUM GUARANTOR FICO	Mid-score of 660