

### LOAN CRITERIA

**Collateral:** Multi-Family Apartment Buildings (5+ Units)

**Term:** 12 Months

**Loan Amount:** Starting at \$250k

**Minimum Property Value:** \$75k per Unit

**Credit Score:** 650 Minimum

### LEVERAGE BASED ON EXPERIENCE

	EXPERIENCE IN THE LAST 3 YEARS	MAXIMUM LOAN-TO-COST	MAXIMUM AFTER-REPAIR VALUE
LIGHT REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 1-4 Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 5+ Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
MODERATE REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 1-4 Flips	Up to 75% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 5+ Flips	Up to 75% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
HEAVY REHAB	Completed 0 Flips	Not Permitted	Not Permitted
	Completed 1-4 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 5+ Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV

**Light Rehab:** A renovation budget which is 2.5% - 50% of the Initial Value, and does not qualify as Moderate Rehab or Heavy Rehab

**Moderate Rehab:** A renovation budget which is 50.01% - 100% of the Initial Value, and does not qualify as Heavy Rehab.

**Heavy Rehab:** A renovation budget that exceeds 100% of the initial value OR a project that involves more than a 20% expansion of the initial sq ft or at least 750 sq ft OR a project that involves a change in use.

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### LOAN CRITERIA

**Collateral:** Non-Owner Occupied 1-4 Family Real Estate; Condos; Townhomes

**Term:** 12 Months

**Loan Amount:** Starting at \$75k

**Minimum Property Value:** \$100k

**Credit Score:** 650 Minimum

### LEVERAGE BASED ON EXPERIENCE

	EXPERIENCE IN THE LAST 3 YEARS	MAXIMUM LOAN-TO-COST	MAXIMUM AFTER-REPAIR VALUE
LIGHT REHAB	Completed 0 Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 1-4 Flips	Up to 90% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
	Completed 5-10 Flips	Up to 95% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
	Completed 10+ Flips**	Up to 100% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
MODERATE REHAB	Completed 0 Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 1-4 Flips	Up to 90% of Purchase + 100% of Renovation Costs	Up to 72.5% of the ARV
	Completed 5-10 Flips	Up to 92.5% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
	Completed 10+ Flips	Up to 100% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
HEAVY REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 60% of the ARV
	Completed 1-4 Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 5+ Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV

\*\*Available with 5+ in-state experience, a total of 10+ experience and a qualifying score of 720+ FICO on loans of \$800k (\$1M in CA) or less

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**Moderate Rehab:** A renovation budget which is 50.01% - 100% of the Initial Value, and does not qualify as Heavy Rehab.

**Heavy Rehab:** A renovation budget that exceeds 100% of the initial value OR a project that involves more than a 20% expansion of the initial sq ft or at least 750 sq ft OR a project that involves a change in use.

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