

Bridge Loan Program			
Max Leverage: NOO/1-4 units			
TRANSACTION TYPE	EXPERIENCE ¹	MAX LTC	MAX LTV
PURCHASE	0-2	75%	70%
	3-6	80%	80%
	7-9	85%	85%
	CEL Elite or 10+	85%	85%
REFINANCE	0-2	70%	65%
	3-6	75%	75%
	7-9	80%	80%
	CEL Elite or 10+	80%	80%
CASH OUT REFINANCE	0-2	70%	65%
	3-6	70%	70%
	7-9	75%	75%
	CEL Elite or 10+	75%	75%

Footnote:
¹ Experience - # of projects successfully flipped or stabilized within the last 36 months

- \$1MM+ loans are capped at 75% LTV regardless of experience
- Borrowers with <3 experience are capped at a \$850k loan amount.

Bridge Loan Program ²			
Max Leverage: NOO/Multi-Family Residential (5+ to 30 Unit)			
TRANSACTION TYPE	EXPERIENCE ¹	MAX LTC	MAX LTV
PURCHASE	1-2	75%	70%
	3-6	80%	80%
	7-9	85%	85%
	CEL Elite or 10+	85%	85%
REFINANCE	1-2	70%	65%
	3-6	75%	75%
	7-9	80%	80%
	CEL Elite or 10+	80%	80%
CASH OUT REFINANCE	1-2	70%	65%
	3-6	70%	70%
	7-9	75%	75%
	CEL Elite or 10+	75%	75%

Footnote:
¹ Experience - # of projects successfully flipped or stabilized within the last 36 months

- Borrower must have prior multi-family experience or CEL Elite to qualify
- Borrowers with <3 experience are capped at a \$850k loan amount
- \$1MM+ loans are capped at 75% LTV regardless of experience

² Pro Forma DSCR must be >1.30X