



Fix & Flip Loan Matrix

| Renovation Loan Program | | | |
|----------------------------------------------------------------------------------|-------------------------|------------|------------|
| Term: | 12 months interest only | | |
| Experience (last 3 yrs) | Rehab Type | LTC | LTV |
| 0 - 2 | Light | 85% | 70% |
| | Medium | 85% | 70% |
| | Heavy | 80% | 65% |
| 3 - 4 | Light | 90% | 75% |
| | Medium | 90% | 75% |
| | Heavy | 90% | 70% |
| 5 + | Light | 94% | 75% |
| | Medium | 94% | 75% |
| | Heavy | 94% | 75% |
| Restrictions may apply based on construction budget, property types, and values. | | | |

| Renovation Loan Program | |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rehab Levels: | <p><u>Light:</u> (1) Budget < 50% of purchase price and (2) budget < \$50,000</p> <p><u>Heavy:</u> (1) budget > 100% of purchase price or (2) > 20% expansion of square footage or (3) budget > \$150,000</p> |
| Eligible properties: | 1-4 unit SFR, multi-family up to 50 units Mixed-use (must be > 50% residential, Class A or B) |
| Loan amounts: | \$100,000 - \$3,000,000 |
| Min FICO: | 620, with the following exceptions: <ul style="list-style-type: none"> • LTC > 85%: minimum 660 score • LTC > 90%: minimum 680 score • 0-1 unit experience: minimum 680 score • Score below 660: LTVs/LTCs reduced by 5% |
| Payment history: | 0 x 60 24-month housing payment history |
| Refinances: | Refinances of current renovation loans not allowed. |
| Foreign nationals: | By exception only |
| Bankruptcies: | 3 years |
| Foreclosures: | 5 years |

Lending in:

AL, AR, CO, CT, DC, DE, FL, GA, IA, IL, IN, KS, KY, LA, MA, MD, MI, MO, MS, NC, NE, NJ, OH, PA, SC, TN, TX, VA, WI, WV, WY

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