



Bridge Loan Program Overview | Effective Jan 2021

	Commercial	Multifamily	Residential (NOO)
Minimum Loan Amount	\$1 Million	\$1 Million	\$1 Million
Maximum Loan Amount	\$25 Million	\$25 Million	\$5 Million
Rates	7.99% - 9.99%	7.99% - 9.99%	7.99% - 9.99%
Fees	2-3%+	2-3%+	2-3%+
Timing	2-3 week closings	2-3 week closings	2-3 week closings
Maximum Loan to Value	70%	70%	70%
Maximum Loan to Purchase Price	70%	70%	70%
Yield Maintenance	Negotiable	Negotiable	Negotiable
Recourse	Negotiable above \$5MM	Negotiable above \$5MM	Required
Lien Position	1st	1st	1st
Maximum Maturity	2 years	2 years	2 years
Minimum Personal FICO Score	650	650	650
Acceptable Markets	Nationwide in urban/suburban markets with population of 50,000+ (excluding NV)	Nationwide in urban/suburban markets with population of 50,000+ (excluding NV)	Nationwide in urban/suburban markets with population of 50,000+ (excluding NV)
Property Types Considered	Office, Industrial Flex or Warehouse, Retail, Mobile Home Parks, Self-Storage.	Multifamily properties with 5 or more units.	Program designed for real estate investors and value added purchases of 1-4 unit residential, non-owner occupied.

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Documentation for Term Sheet

Use this guide to save time, close more deals and give your client's loan the best chance for approval. A well-organized loan summary should include the following essential information:

Executive Summary A concise, but thorough, overview that includes:

- **Property Address**
- **Description of Property** & its Estimated or Appraised Value, Square Footage, Number of Units.
- **Legal Owner** of the Property.
- **Loan Amount & Use of Funds** – Debt owed/Liens on the property/Cash out?
- **Date of Purchase & Price** – How much cash has the borrower invested including improvements?
- **Debt Service** – How will the borrower make monthly loan payments? Will it produce income or is an interest reserve needed?
- **Loan Term Requested** – Avatar bridge loans are typically interest only payments over the loan term of 1 to 2 years.
- **Exit Strategy** – Refinancing? Selling?
- **The Story** – Is this a purchase or refinance? What 'skeletons in the closet' or 'bumps in the road' does Avatar need to know about in order to provide you with a quick, reliable answer?

Color Photos of the Property and/or Appraisal At least three shots each of interior, exterior and the neighborhood. Avatar does not require a current appraisal to review the loan, but the most recent appraisal will be helpful.

Operating Income (P & L) Most recent 2 years on the subject property; summary of lease agreements and rent roll. If owner occupied, provide operating statement from the business.

1003 Loan Application or Personal Financial Statement on the Borrower/ Guarantor. Include approximate credit score.

Upon receipt of the above items, Avatar can issue a Letter of Intent/Term Sheet within 24 hours. Email your submissions to LoanRequest@avatarfinancial.com.

If you have questions about a loan, please call us at 855-AVATAR-LOAN (855.282.8275) or visit us online at www.avatarfinancial.com.

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