



BRIDGE LOAN PROGRAM OVERVIEW | EFFECTIVE JAN 2021

	COMMERCIAL	MULTIFAMILY
MINIMUM LOAN AMOUNT	\$1 Million	\$1 Million
MAXIMUM LOAN AMOUNT	\$35+ Million	\$35+ Million
RATES LOANS UP TO \$5 MM LOANS >\$5 MM	7.99% - 9.99% 5.99% - 9.99%	7.99% - 9.99% 5.99% - 9.99%
FEES	2-3%+	2-3%+
TIMING	2-3 week closings	2-3 week closings
MAXIMUM LOAN TO VALUE	70%	70%
MAXIMUM LOAN TO PURCHASE PRICE	70%	70%
YIELD MAINTENANCE	Negotiable	Negotiable
RECOURSE	Negotiable above \$5MM	Negotiable above \$5MM
LIEN POSITION	1st	1st
MAXIMUM MATURITY: LOANS UP TO \$5 MM LOANS >\$5 MM	2 years 5 years	2 years 5 years
MINIMUM PERSONAL FICO SCORE	650	650
ACCEPTABLE MARKETS	Nationwide in urban/suburban markets with population of 50,000+	Nationwide in urban/suburban markets with population of 50,000+
PROPERTY TYPES CONSIDERED	Office, Industrial Flex or Warehouse, Retail, Mobile Home Parks, Self-Storage.	Multifamily properties with 5 or more units.



	RES BRIDGE(NOO)	RES PERMANENT(NOO)
MINIMUM LOAN AMOUNT	\$500 Thousand	\$500 Thousand
MAXIMUM LOAN AMOUNT	\$5+ Million	\$2+ Million
RATES LOANS UP TO \$5 MM LOANS >\$5 MM	6.75% - 9.99% 7.99% - 9.99%	3.875% - 9.99% 7.99% - 9.99%
FEEES	2-3%+	2-3%+
TIMING	2-3 week closings	2-3 week closings
MAXIMUM LOAN TO VALUE	90% for loans up to \$2 MM 70% for loans > \$2 MM	80% for loans up to \$2MM 70% for loans > \$2MM
MAXIMUM LOAN TO PURCHASE PRICE	90% for loans up to \$2 MM 70% for loans > \$2 MM	80% for loans up to \$2MM 70% for loans > \$2MM
YIELD MAINTENANCE	Negotiable	Negotiable
RECOURSE	Required	Required
LIEN POSITION	1st	1st
MAXIMUM MATURITY	2 years	Up to 30 years
MINIMUM PERSONAL FICO SCORE	650	650
ACCEPTABLE MARKETS	Nationwide in urban/suburban markets with population of 50,000+	Nationwide in urban/suburban markets with population of 50,000+
PROPERTY TYPES CONSIDERED	Program designed for real estate investors and value added purchases of 1-4 unit residential non-owner occupied	Program designed for real estate investors and value added purchases of 1-4 unit residential non-owner occupied



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