



## BRIDGE LOAN PROGRAM OVERVIEW | EFFECTIVE JAN 2021

	COMMERCIAL HARD MONEY	COMMERCIAL BRIDGE
<b>MINIMUM LOAN AMOUNT</b>	\$1 Million	\$5 Million
<b>MAXIMUM LOAN AMOUNT</b>	\$50+ Million	\$100+ Million
<b>INTEREST RATES</b>	7.99% - 9.99%	5.99% - 6.99%
<b>FEES</b>	2-3%+	2-3%
<b>TIMING</b>	2-3 week closings	3-4 week closings
<b>MAXIMUM LOAN TO VALUE</b>	70%	70% + CapEx & TILC
<b>MAXIMUM LOAN TO PURCHASE PRICE</b>	70%	70% + CapEx & TILC
<b>YIELD MAINTENANCE</b>	Negotiable	9 to 12 months
<b>RECOURSE</b>	Typically Required	Negotiable
<b>LIEN POSITION</b>	1st	1st
<b>MAXIMUM MATURITY</b>	2 years	2 - 5 years
<b>MINIMUM PERSONAL FICO SCORE</b>	650	700
<b>ACCEPTABLE MARKETS</b>	Nationwide in urban/suburban markets with population of 50,000+	Nationwide in urban/suburban markets with population of 50,000+
<b>PROPERTY TYPES CONSIDERED</b>	Office, Industrial Flex or Warehouse, Retail, Mobile Home Parks, Hospitality, Multifamily, Self-Storage.	Office, Industrial Flex or Warehouse, Retail, Mobile Home Parks, Multifamily, Self-Storage.



	<b>RES BRIDGE(NOO)</b>	<b>RES PERMANENT(NOO)</b>
<b>MINIMUM LOAN AMOUNT</b>	\$500 Thousand	\$500 Thousand
<b>MAXIMUM LOAN AMOUNT</b>	\$5+ Million	\$2+ Million
<b>RATES LOANS UP TO \$5 MM LOANS &gt;\$5 MM</b>	6.75% - 9.99% 7.99% - 9.99%	3.875% - 9.99% 7.99% - 9.99%
<b>FEEES</b>	2-3%+	2-3%+
<b>TIMING</b>	2-3 week closings	2-3 week closings
<b>MAXIMUM LOAN TO VALUE</b>	90% for loans up to \$2 MM 70% for loans > \$2 MM	80% for loans up to \$2MM 70% for loans > \$2MM
<b>MAXIMUM LOAN TO PURCHASE PRICE</b>	90% for loans up to \$2 MM 70% for loans > \$2 MM	80% for loans up to \$2MM 70% for loans > \$2MM
<b>YIELD MAINTENANCE</b>	Negotiable	Negotiable
<b>RECOURSE</b>	Required	Required
<b>LIEN POSITION</b>	1st	1st
<b>MAXIMUM MATURITY</b>	2 years	Up to 30 years
<b>MINIMUM PERSONAL FICO SCORE</b>	650	650
<b>ACCEPTABLE MARKETS</b>	Nationwide in urban/suburban markets with population of 50,000+	Nationwide in urban/suburban markets with population of 50,000+
<b>PROPERTY TYPES CONSIDERED</b>	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:

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**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?

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**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.

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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](mailto:LoanRequest@avatarfinancial.com).

If you have questions about a loan, please call us at 855-AVATAR-LOAN