



## BRIDGE LOAN PROGRAM OVERVIEW | EFFECTIVE SEPT 2022

COMMERCIAL HARD MONEY	
<b>MINIMUM LOAN AMOUNT</b>	\$1 Million
<b>MAXIMUM LOAN AMOUNT</b>	\$35+ Million
<b>INTEREST RATES</b>	10.99% - 12.99+%
<b>FEES</b>	2-3%
<b>TIMING</b>	2-3 week closings
<b>MAXIMUM LOAN TO VALUE</b>	65%
<b>MAXIMUM LOAN TO PURCHASE PRICE</b>	65%
<b>YIELD MAINTENANCE</b>	Negotiable
<b>RECOURSE</b>	Typically Required
<b>LIEN POSITION</b>	1st
<b>MAXIMUM MATURITY</b>	2 years
<b>MINIMUM PERSONAL FICO SCORE</b>	650
<b>ACCEPTABLE MARKETS</b>	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.



## 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