



Bridge Limited (Short-Term) Product Matrix

Revised June 23, 2025



Product Overview

Loan Purpose	Purchase, Delayed Financing, Limited Cash-Out Refinance, Cash-Out Refinance
Borrower Type	Entity only
Eligible Properties	<ul style="list-style-type: none"> • Single Family Residences, attached or detached (inc. Condo/PUD) • 2-4 Units • Warrantable Condo • Non-Warrantable Condos (60% LTV Max. See guidelines for property eligibility)
Eligible Properties with Special Consideration	Vacation properties (typically located at or near beaches, lakes or mountains) that are not supported by larger cities, economies and other industry besides tourism limited to 5% below the Max LTV. For example: Myrtle Beach SC, Pigeon Forge TN, Florida Keys FL, Martha's Vineyard MA, etc.)
Ineligible Properties	Multifamily, Rural, Mixed-Use, Manufactured, Farms, Storage Facilities, Commercial Properties, Land, among others as indicated in guidelines
Properties in Declining Markets	Ineligible
Ownership Seasoning	See Cost Basis section on page 4
Experience Minimum	2+ investment properties rehabbed or constructed and sold or stabilized in the last 3 years
LTV Maximum As-Is	80%
Minimum FICO	700
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$3,000,000 (all loans >\$1M require committee approval)
Loans >\$1M Requirements	<ul style="list-style-type: none"> • Subject Property must be typical for the neighborhood and demonstrate proven marketability for the area. • Subject Property is required to be in a stable or growing neighborhood market area and MSA • Appraised Value of Subject Property must be similar to the Comparable Sales range and listings from the neighborhood • Appraisal Comparable Sales utilized must be from the neighborhood and within a reasonable proximity to the Subject Property • The Comparable Sales shall be similar to the Subject Property (bed and bath room counts, living area, property & site features) • Borrower must have similar experience with Loan Amt. size within the subject property market area



Loan Details

Term Options	12, 15, 18, 21 or 24 months (terms in excess of 15 months require management approval)
Amortization	Interest Only
Prepayment Penalty	None
Max Cash-Out	\$250k OR unlimited at 50% or less LTV
Credit Tradeline Requirement	No minimum required
Property Condition Minimum	C4 (no rehab or rehab holdbacks allowed)
City Restrictions	Exception Basis Only: Detroit, MI, Indianapolis, IN, Cleveland, OH, Baltimore, MD, Philadelphia, PA
State Restrictions	Exception Basis Only: AK & HI. Not available in AR, ND, SD, & VT
Property MSA Restrictions	Top 100 MSA required. For properties outside of the MSA requirement, during the loan application process within 24 hours the credit team will conduct a market area assessment for location, valuation, marketability, can several other factors to expand the lending coverage
Valuation Requirement	Internal Valuation

Maximum As-Is LTV

	Experience: 12+	Experience: 5+	Experience: 2+
FICO	700	700	700
Purchase & Delayed Financing	80%	75%	70%
Limited Cash-Out & Cash-Out Refinance	65%	60%	55%



Cost Basis Determination

Purchase	Lesser of Purchase Price OR As-Is Value
Delayed Financing	Lesser of Purchase Price + Completed Improvements OR As-Is Value
Unseasoned Refinance	Lesser of Purchase Price + Completed Improvements OR As-Is Value
Seasoned Refinance (≥ 365 Days Ownership)	As-Is Value

Reserves & Additional Liquidity Required

Experience: 12+	Experience: 5+	Experience: 2-4
6 months reserves* + cash to close	9 months reserves* + cash to close	12 months reserves* + cash to close
Cash back at closing not eligible for reserves	Cash back at closing not eligible for reserves	Cash back at closing not eligible for reserves

*Based upon full note amount. Foreign Nationals have different requirements – See page 5 for details.



Borrower & Guarantor Eligibility

Eligible Entities

- 1) Limited Liability Company (LLC)
- 2) Limited Liability Partnership (LLP)
- 3) Limited Partnership (LP)
- 4) Corporation

Entity Guarantor Requirements

All entity members with ownership are required to sign a personal guarantee; At least one individual with ownership is required as a Qualifying Guarantor

Eligible Guarantor

- 1) US Citizen
- 2) Permanent Resident Alien
- 3) Non-Permanent Resident Alien

Ineligible Borrowers

- 1) Trusts
- 2) Sole Proprietorships
- 3) General Partnerships

Individual Borrower

Ineligible

Foreign National

Ineligible

Felony Convictions

See Borrower/Guarantor Guidelines

Credit Requirements

Single Qualified Guarantor

3 FICO Scores = Use Middle Score;
2 FICO Scores = Use Lowest

Multiple Qualified Guarantors

Use Highest Middle

Bankruptcy/Foreclosure

4+ Years Seasoning

Short Sale/DIL/Modification

4+ Years Seasoning

Mortgage Lates

No 30 day late payments in the last 12 months and no 60 day late payments in the last 48 months



Required Documents Upfront

Identification		Copy of currently valid, government issued, photo ID
Borrower & Business	[Lend Provided]	This application is good for 12 months, and can be used for subsequent loans if the entity and guarantor structure is unchanged
Guarantor Application	[Lend Provided]	Each Guarantor is required to complete their own personal Guarantor application. This application is good for 12 months, and can be used for subsequent loans if the entity and guarantor structure is unchanged
Short-Term Application	[Lend Provided]	One application per property
Purchase Contract or HUD Statement		Contract required for all purchase loans. Refinances of properties owned fewer than six (6) months require either the Contract or HUD Statement
Broker Authorization Form	[Lend Provided]	If Applicable: Brokered loans only



Required Documents in Processing

Condo Questionnaire

[Lend Provided, unless FL]

Required for all condos (FNMA 1076 or equivalent always required in FL)

Liquidity Verification

- Two most recent statements for any account needed to meet the requirement. Acceptable accounts include: checking, savings, money market accounts, CDs, brokerage accounts. Must be complete statements – no online screen shots.
- Sourcing for large deposits will be required in these instances:
 1. Any deposit over 10% of the subject loan amount for loan amounts up to \$750K;
 2. Any deposit over 25% of the cumulative amount of documented liquid assets;
 3. All non-depository accounts with large increases in balances (more than 25%) since the previous statement balance.

Insurance Declarations Page or Acord Forms

Required on all loans

Entity Documents

Varies based on entity type. Please see chart below.

Required Entity Documents*		
LLC	LP / LLP	C-Corp / S-Corp
Articles of Organization	Partnership Agreement	Articles of Incorporation
Operating Agreement	Certificate of Partnership	Stock Certificates or Shareholder's Ledger
IRS SS-4 Letter	IRS SS-4 Letter	Corporate bylaws
W9	W9	Director & Officer Appointments
		IRS SS-4 Letter
		W9

*Lend Investors Capital will pull a Certificate of Good Standing on all entities. If subject property is located in a state other than the entity's registered state, Foreign Qualification is required.



Insurance Requirements

- 3-month policies required on purchases and refinances where existing policy expires within 30 days of closing
- Hazard coverage equal to the lesser of 100% of the insurable value as established by the property insurer or the loan amount so long as it is not less than 80% of the insurable value
- Commercial General or Premises Liability on an "occurrence" basis with coverage of no less than \$500,000
- Condo master policy must cover 100% of the insurable replacement cost of the project improvements and HO-6 coverage sufficient to repair the condo to current condition if the master policy doesn't cover interior improvements
- Flood insurance equal to the lesser of the total amount of the mortgage, 100% of the insurable value of the improvements, or the maximum insurance available from the NFIP

Property Fees

	Cost	Payment Timing
Valuation & Diligence Fee (non-refundable)	\$595 Includes Internal Valuation, Initial Property Inspection, Project Feasibility & GC Review (If applicable); Borrower & Guarantor Background/ Credit (Non Foreign National); Entity Review (Simple Entity Structure)	Collected prior to Submission
Entity Review Fee	\$0 for entities with simple structure, except Trusts; \$995 for Complex or Layered Entities	Billed in Processing for Complex/ Layered Entities
Lender Processing Fee	\$1,595	Paid at Closing
Origination Fee	See Conditional Quote	Paid at Closing
3 rd Party Settlement Charges	Actual Cost	Paid at Closing

