

Residential Bridge Loan: Originator Matrix



GLOBAL
INTEGRITY FINANCE

Leverage Grid				Max As-Is	MAX LTC	Max ARV
Experienced Customer	Light Rehab	Purchase		80.0%	85.0%	70.0%
		Refinance	No Cash Out	72.5%	Not Permitted	70.0%
	Cash Out		70.0%	Not Permitted	70.0%	
	Moderate Rehab	Purchase		75.0%	80.0%	70.0%
		Refinance	No Cash Out	70.0%	Not Permitted	70.0%
	Cash Out		67.5%	Not Permitted	67.5%	
Heavy Rehab	Purchase		70.0%	75.0%	65.0%	
	Refinance	No Cash Out	Not Permitted	Not Permitted	Not Permitted	
Cash Out		Not Permitted	Not Permitted	Not Permitted		
New Customer	Light Rehab	Purchase		80.0%	80.0%	70.0%
		Refinance	No Cash Out	67.5%	Not Permitted	67.5%
	Cash Out		65.0%	Not Permitted	65.0%	
	Moderate Rehab	Purchase		75.0%	75.0%	65.0%
		Refinance	No Cash Out	Not Permitted	Not Permitted	Not Permitted
	Cash Out		Not Permitted	Not Permitted	Not Permitted	
Heavy Rehab	Purchase		Not Permitted	Not Permitted	Not Permitted	
	Refinance	No Cash Out	Not Permitted	Not Permitted	Not Permitted	
Cash Out		Not Permitted	Not Permitted	Not Permitted		
Max Allowed:				80.0%	85.0%	75.0%
Max Allowed (including 5% first loss):				85.0%	90.0%	80.0%

Leverage Penalties	Deduction
FICO of at least 600 or is a foreign national	-10%
Multifamily (5+ units) or mixed use property	-5%
1-4 property in zip code with LTM median home price decline of between 2.0% and 5.0%	-5%
1-4 property in zip code with LTM median home price decline of equal to or greater than 5.0%	Not Permitted
1-4 property in zip code with days on market between 150 and 200	-5%
1-4 property in zip code with days on market greater than or equal to 200 and less than 250	-10%
Property located in zip code with days on market equal to or greater than 250	Not Permitted
Single family property value (greater of "as is" or "as repaired" if available) is between 200% and 300% of median zip code home value	-5%
Single family property value (greater of "as is" or "as repaired" if available) is equal to or exceeds 300% of median zip code home price	-10%

Guideline Definitions
Light Rehab: Rehab budget is less than or equal to 50% of "as is" value (purchase and refinance) and purchase price (if a purchase). Projects without any rehab budget are classified as light rehab.
Moderate Rehab: Rehab budget is less than or equal to 100% of "as is" value (purchase and refinance) and purchase price (if a purchase), does not involve a 15% expansion of the property and the property does not qualify under Light Rehab above.
Heavy Rehab: Rehab budget greater than or equal to 100% of "as is" value (purchase and refinance) or purchase price (if a purchase), involves more than a 15% expansion of the property and the property does not qualify under Light or Moderate Rehab above. Heavy Rehab excludes properties where at least one wall does not remain standing throughout the construction process and into the finished property.
Experienced Customers: At least one guarantor has at least 3 documented real estate investment property sales, completed rehab on rental properties or equivalent experience in the past three years
New Customers: The guarantor(s) or borrower(s) do not qualify as Experienced Customers.

Project Profitability	Project Feasibility Review
The total project cost provides the borrower a market based profit margin assuming the property is sold at the property's "as repaired" value (if available) or estimated sale price (otherwise). If the "As Repaired" Value/Cost Basis ratio is less than 115% (for new customers) and 110% (for experienced customers) , the originator should provide a written narrative description in support of the project viability.	For heavy rehab loans, refinance on ground up construction loans without a certificate of occupancy, and refinance loans with a loan amount greater than \$1.5 mm and a budget of 250k or more, the originator must complete a project review and feasibility study from a vendor satisfactory to Global, including a review of the budget/ scope and proposed plans.

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Eligible Loans	
Loan Type	Business purpose loans. Loans may be structured with either (i) a single advance at closing with no rehab escrow, (ii) a single advance at closing with a rehab escrow or (iii) an advance at closing with additional rehab advances over time.
Term	Up to 13 months (Up to 24 months permitted if approved by Global)
Max Loan Size	\$2.5MM (\$3.5MM for 2-4 family, multifamily and mixed use properties)
Min Loan Size	\$50,000 funded loan amount at loan acquisition

Disclaimers

- (i): All loan acquisitions are subject to a diligence review performed by a 3rd party vendor satisfying full guideline conformity
- (ii): The receiving party hereby agrees that it shall use the confidential information exclusively for the purpose of evaluating the transaction and that confidential information shall not be disclosed to any third party