STABILIZED BRIDGE AND RENOVATION FINANCING
LOAN PROGRAM MATRIX

	STABILIZED BRIDGE		FIX AND FLIP	
	SINGLE-FAMILY (1-4 Units)	**MULTI-FAMILY** (5+ Units)	**SINGLE-FAMILY**	**MULTI-FAMILY**
	LENDING CRITERIA			
Loan Term	12 Months (Extended Terms Available)	12 Months (Extended Terms Available)	12 Months (Extended Terms Available)	12 Months (Extended Terms Available)
Min. Loan Amount	$75k	$250k	$75k	$250k
Min. Property Value	$100k (Minimum As-Is Value)	$375k (Minimum As-Is Value)	$100k (Minimum ARV)	$375k (Minimum ARV)
LTV	**Purchase:** The Lesser of Up to 80% of the As-Is Value or up to 80% Loan-to-Cost	**Purchase:** Up to 75% of the As-Is Value	**Purchase:** Up to 95% of the Purchase Price + 100% of Renovation Costs	**Purchase:** Up to 80% of the Purchase Price + 100% of Renovation Costs
	Refinance: Up to 70% of the As-Is Value	**Refinance:** Up to 70% of the As-Is Value	**Refinance:** Up to 75% of the As-Is Value + 100% of Renovation Costs	**Refinance:** Up to 70% of the As-Is Value + 100% of Renovation Costs
	Cash-Out: Up to 60% of the As-Is Value	**Cash-Out:** Up to 65% of the As-Is Value	**Cash-Out:** Up to 60% of the As-Is Value + 100% of Renovation Costs	**Cash-Out:** Up to 65% of the As-Is Value + 100% of Renovation Costs
Minimum FICO	650	650	650	650
Property Types	Non-Owner Occupied 1-4 Family Real Estate; Condos; Townhomes	Non-Owner Occupied Multi-Family Real Estate; 5+ Unit Apartments; Mixed-Use Properties	Non-Owner Occupied 1-4 Family Real Estate; Condos; Townhomes	Non-Owner Occupied Multi-Family Real Estate; 5+ Unit Apartments; Mixed-Use Properties
Pre-Payment Penalty	N/A	N/A	N/A	N/A

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RCN CAPITAL

FIX AND FLIP PROGRAM
SINGLE-FAMILY (1-4 UNITS)

LOAN CRITERIA

Collateral: Non-Owner Occupied 1-4 Family Real Estate; Condos; Townhomes

Term: 12 Months

Loan Amount: Starting at $75k

Minimum Property Value: $100k

Credit Score: 650 Minimum

LEVERAGE BASED ON EXPERIENCE

	EXPERIENCE IN THE LAST 3 YEARS*	MAXIMUM LOAN-TO-COST	MAXIMUM AFTER-REPAIR VALUE
LIGHT REHAB	Completed 0 Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
LIGHT REHAB	Completed 1-4 Flips	Up to 90% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
LIGHT REHAB	Completed 5+ Flips	Up to 95% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
MODERATE REHAB	Completed 0 Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
MODERATE REHAB	Completed 1-4 Flips	Up to 90% of Purchase + 100% of Renovation Costs	Up to 72.5% of the ARV
MODERATE REHAB	Completed 5+ Flips	Up to 92.5% of Purchase + 100% of Renovation Costs	Up to 75% of the ARV
HEAVY REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 60% of the ARV
HEAVY REHAB	Completed 1-4 Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
HEAVY REHAB	Completed 5+ Flips	Up to 85% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV

**Within The Same State As The Subject Property*

Light Rehab: A renovation budget which is 2.5% - 50% of the Initial Value, and does not qualify as Moderate Rehab or Heavy Rehab.

Moderate Rehab: A renovation budget which is 50.01% – 100% of the Initial Value, and does not qualify as Heavy Rehab.

Heavy Rehab: A renovation budget that exceeds 100% of the initial value OR a project that involves more than a 20% expansion of the initial sq ft or at least 750 sq ft OR a project that involves a change in use.

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