

## FIX TO RENT LOAN PRICING

| Advance Rate (LTC) | 660-679 FICO | 680-709 FICO | 710-739 FICO | >= 740 FICO |
|--------------------|--------------|--------------|--------------|-------------|
| >85% to 90%        | 12.75%       | 12.50%       | 12.00%       | 11.75%      |
| 85% or Lower       | 12.50%       | 12.25%       | 11.75%       | 11.50%      |

| Loan Purpose        | Interest Rate Adjustments |
|---------------------|---------------------------|
| Acquisition         | No Adjustment             |
| Rate/Term Refinance | +0.25%                    |
| Cash Out Refinance  | +0.50%                    |
| Delayed Financing   | Same as Standard Pricing  |

## ADVANCE RATES (Loan to Cost and Loan to ARV)

| Advance Rates (based on Fix to Rent Deals Completed in the past 3 years) |                                       |                                       |
|--|---------------------------------------|---------------------------------------|
| 6+ Deals Completed<br>LTC   LTARV  | 2 to 5 Deals Completed<br>LTC   LTARV | 0 to 1 Deals Completed<br>LTC   LTARV |
| 90%   75%  | 90%   70%                             | 85%   65%                             |

|                 | Origination Fee & Advance Rate Adjustments   |
|-----------------|--|
| Origination Fee | Credit Score 700+ = 1.50% Origination Fee<br>Credit Score 660-699 = 2.00% Origination Fee                              |
| Refinance       | Rate/Term Refinance with Rehab = -5.00% to Day 1 LTV and LTARV<br>Cash Out with Rehab = -10.00% to Day 1 LTV and LTARV |

## FIX TO RENT LOAN GUIDELINES

|                           |   |
|---------------------------|---|
| Deal Structure            | Up to 90% of Purchase and 100% of Renovations. Each loan is individually underwritten based on the collateral, experience level and credit score. If the property does not fit the Fix to Rent guidelines it will be underwritten as a Fix & Flip loan.   |
| Minimum Credit Score      | Minimum Credit Score Considered: 660  |
| Maximum Loan to ARV       | Maximum Loan to After Repair Value is 70%   |
| Loan Term                 | 12 months   |
| Rates & Fees              | <p>Rates start at 11.50%. See page 1 for rate and fee grid.</p> <ul style="list-style-type: none"> <li>• Lender Origination Fee: 1.50% to 2.00% of the loan amount (minimum fee of \$2,500)</li> <li>• Processing Fee: \$1,695</li> <li>• Document Preparation Fee: \$300 (due at clear to close)</li> </ul>  |
| Loan Purpose              | Fix to Rent - Purchase or Refinance.  |
| Property Types            | <ul style="list-style-type: none"> <li>• Non-Owner-Occupied Single Family (condo/townhouse OK), Duplex, Triplex, Quadplex</li> <li>• Property must be in metropolitan area according to the FFIEC</li> <li>• The property city must have a population of at least \$10,000 per the US Census Bureau</li> </ul>  |
| Loan Size/Asset Value     | <ul style="list-style-type: none"> <li>• \$50,000 minimum loan amount. \$500,000 maximum loan amount</li> <li>• Minimum purchase price must be \$75,000 or higher</li> <li>• Minimum ARV must be \$100,000 or higher</li> </ul>   |
| Credit Events             | <ul style="list-style-type: none"> <li>• No foreclosure, forbearance or bankruptcy in 36 months. No late payments in 12 months.</li> <li>• No felonies or financial crimes</li> <li>• Other criminal events may require LOE</li> </ul>  |
| Appraisal & Due Diligence | <ul style="list-style-type: none"> <li>• Hybrid Appraisal for as-is and ARV value required (3-5 day turn time on average)</li> <li>• Appraisal delivery not always required prior to closing (<i>rare but considered</i>)</li> <li>• Appraisal must be paid prior to appraisal being ordered.</li> <li>• Large/Complex Renovations (50%+ of loan amount is construction) allowed but at reduced day 1 LTC and reduced LTARV. Prior experience in large/complex renovations required.</li> <li>• <b><u>PROPERTY MUST CASH FLOW</u></b> at 1.10x DSCR at 8.00% interest in order to qualify. Market rents based on rental comps from Clear Capital and/or RentoMeter data.</li> </ul> |
| Liquidity Documentation   | Last 2 months financial statements showing all liquidity available (stock accounts, checking/savings, retirement accounts, etc.) to show proof of down payment and 4 months of interest payments.   |
| Closing Time Frame        | 10 business days, on average, from time valuation is ordered. Valuation is ordered upon receipt of credit/background report, purchase contract, and approved project budget & scope of work.  |
| Lending Territories       | Fix to Rent Loans available in the following locations:<br>AL, FL, GA, IN, KS, KY, MO, NC, NM, OH, PA, SC, TX, VA   |
| Other Info                | <ul style="list-style-type: none"> <li>• Borrower must be a valid LLC or Corporation. No individual Borrowers allowed.</li> <li>• Foreign Nationals OK with prior track record of at least 6 completed projects. Reduced LTV/LTC will apply</li> </ul>  |