

## OVERVIEW

LOAN AMOUNT	Up to \$4,000,000
INTEREST RATE	7.99% - 10.99%*
PAY RATE	0.00% (no monthly payments)
POINTS	2% or, if Level 9 or 10, 3% (pay at maturity)
RECOURSE	Limited Recourse possible
TERM	Initial term of 10 to 18 months + extension option
OTHER	For greater detail, request a term sheet

Note: The Credit Line program has separate terms, inquire for details.



■ LOANS AVAILABLE

## LOAN SIZE

	QUALIFICATIONS			LOAN SIZE	
	Sold Homes Since 2015	BFI Repayments Last 5 Years		Maximum LTC 100% if land sub (level 1-5, 7)	Maximum LTV loans >\$1MM per unit are lower**
LEVEL 1	100+	AND	25+	90%	75%
LEVEL 2	50+	AND	15+	90%	72%
LEVEL 3	40+	AND	10+	88%	70%
LEVEL 4	20+	AND	5+	86%	70%
LEVEL 5	20+	AND	2+	84%	70%
LEVEL 6	20+	AND	0	82%	68%
LEVEL 7	10+	AND	2+	82%	67%
LEVEL 8	8+	AND	0	80%	65%
LEVEL 9	5+	AND	0	75%	60%
LEVEL 10	2+	AND	0	70%	55%

BFI may directly pay all items

BFI may directly pay 5 budget items

## LOAN SIZE ADJUSTMENTS

	NEGATIVE ADJUSTMENT	POSITIVE ADJUSTMENT
FINANCIALS	Credit Score	below 700
	Bank account, 2 month balance	below \$75,000
	Net worth excl. primary residence	below \$500,000
MARKET	Population within 3-miles	below 25,000 AND/OR decreases
	Affordability	Low (overbuilt / limited buyers)
	Presold or refinance in place	N/A
	Issues flagged in valuation	Yes
HISTORY	Litigation financial institution past 10 years	Yes
	Foreclosure(s) past 10 years	Yes
	Bankruptcy issue past 10 years	Yes
	Delinquency with builder supplier	Yes
	Outstanding real estate liens	Yes
	Real estate loan delinquency	Yes
	Performance issue on BFI loan	Yes
		N/A

\*7.99% first month, increasing 0.5% monthly up to 10.99% max.

\*\* If loan per unit is >\$1 million max LTV is 70%. With a loan that is >\$1 million and/or meets a LTV threshold, BFI may directly pay budget items.

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