

Knock Bridge Loan Matrix

Residence Occupancy	Move from primary home to primary home
Residence Location	New Purchase: All 50 states Departing Residence: View all the markets homebuyers can list their current home at knock.com/markets
Departing Property Eligibility	- Single family residence, townhome, and condos (eligible in some markets) - Located in a Knock licensed state - Home condition verified with photos - Listed within 45 days of closing on the new purchase - Property cannot be part of an active bankruptcy filing - FMV < \$1,500,000 nationally - FMV < \$2,500,000 in certain high cost counties. Contact us to see if your client qualifies. - Departing home value is \$150,000 minimum
Borrower Requirements	At least one borrower on the Bridge Loan must have at least one score of 620 or higher.
Ineligible Property Types	- Mobile homes/land only - Manufactured homes - Multi-family residential 10+ acres - Commercial property - Occupied rental properties - Deed restricted properties (e.g. 55+)
Ownership Restrictions	- Uncorrectable title issues - Clear title held for 6 months minimum
Financing Requirements	- Maximum bridge loan \$1M - High cost bridge loans are ineligible - Construction to permanent loans are ineligible
Secondary Liens must be paid off using bridge funds	- HELOC - Second mortgage - Construction liens - Tax liens - HOA liens - Mechanics liens

Minimum Property Requirements Qualifying renovations must be addressed by Home Prep within 45 days of the closing date of the new purchase.	• Complete and unsoiled flooring • Complete and undamaged walls • Finished exterior without damage, rot or structural issues • Fully finished interior	• Major appliances in working order • Sealed and functional roof • Working plumbing with fixtures in place • Working utilities
Ineligible Property Defects & Renovations	• Significant repairs • Major systems issues (electrical, major appliances, plumbing) • Unpermitted additions	• Structural issues such as foundation damage • Significant water damage • Mold and environmental hazards • Roof damage and leaks
Other Ineligibles	• Unserviceable areas • Condos that are non-warrantable	• Lack of similar recent sales data nearby
Marketability Considerations The presence of these factors can impact eligibility and value.	• Major/busy roads • Railroad tracks • Airport • Commercial or industrial centers • Power stations or multiple powerlines	• Cell tower • Acreage 2+ • Ongoing community construction • Active listing status • Property condition/major repairs
Additional Approved Equity Uses	• Funds can be used toward the down payment and closing costs on your new home • Mortgage, insurance and tax payments on the departing property	• Paying off existing secured or unsecured debt • Moving expenses up to \$5,000 • Renovations required to sell the departing property up to \$35,000
Maximum Cash Back at Purchase Closing	The maximum cash back at purchase closing is \$10,000.	
CLTV	Maximum CLTV is 75%	
Program Fees	• Contract fee of 2.25% ◦ Based on the estimated list price of the departing property	