

Knock Bridge Loan™ Guide

Product Name	Knock Bridge Loan™
Primary Messaging	<p>Knock enables clients to use the money “tied up” in their current home to purchase their next one, allowing them to buy before they sell.</p> <ul style="list-style-type: none"> • Agents can close more homes, faster. • Lenders can free up their pipeline by allowing clients to buy before they sell.
Who’s It For?	For people buying and selling primary homes, we partner with their lenders and agents to provide cash flow along with more certainty, convenience, and competitiveness on their journey.
What Makes Knock Better Than a Traditional Bridge Loan?	<p>Our first-of-its-kind Bridge Loan comes with a purchase guarantee (Knock Purchase Offer). It “untethers” buyers from a current home and mortgage, but unlike the industry norm, our shared goal is to help get the highest price on the open market.</p> <ul style="list-style-type: none"> ○ 92% of our customers homes are on the market less than 90 days. ○ The average sale to list price ratio over the last 3 years is >100%. ○ By far, the majority of our customers sell their home to someone other than Knock.
Agent & Lender Benefits	<ul style="list-style-type: none"> • Close valuable clients faster. • Win more offers with no home sale contingency. • No fees to agents or lenders. • Work with your preferred agent or lender. • Agents can generate buy and sell side commissions. • Lenders can generate referrals from agent partners on both sides of the deal.
Value Propositions	<ul style="list-style-type: none"> • Competitiveness: Enhance client competitiveness with non-contingent offers, improved cash flow, and a stronger buying position (better debt-to-income ratio). • Convenience: Offer clients the freedom to move on their schedule, streamlining the transition between homes without slowing them down. • Certainty: We price fairly and upfront, and there’s no fees to lenders or agents. • Control: You control the client relationship – we’re your partner, not competition.
Product Details	<p>Financials:</p> <ul style="list-style-type: none"> • Max Bridge Loan \$500,000 which can be used for: <ul style="list-style-type: none"> ○ Down payment up to 50% of the purchase price of your new home. <ul style="list-style-type: none"> – No need to dip into savings or retirement for the new house. ○ Up to \$35,000 for home prep for non-structural renovations and maintenance to prepare the current home for listing. <ul style="list-style-type: none"> – Including up to \$5,000 to cover moving expenses. – No need to put on a credit card or take out of savings. <p>Cost to Customer:</p> <ul style="list-style-type: none"> • Contract fee: 2.25% of the departing property’s estimated list price. • Estimated closing cost of \$1,850 (<i>determined based on factors such as the state-specific requirements and loan amount.</i>). • There is no interest for 180 days (6 months), and our fees can be taken out of the bridge loan amount. <ul style="list-style-type: none"> – The bridge loan is a single payment loan. As an example, a \$150,000 bridge loan with an APR of 2.485% would be repayable in a single payment of \$151,850 on the maturity date.
Next Steps	Find out if clients qualify at knock.com to start the process.

