


CHECKLIST

Borrower: _____


Loan Number: _____

Lending Partner: _____

Bridge Loan Maturity Date: _____

	Task	Owner	Date	
STEP 1: CHECK ELIGIBILITY & ESTIMATED AVAILABLE BRIDGE FUNDS				
1	Submit your client's property address at Knock.com/lenders . 🏠 Ask about automating Knock into your LOS	Lending Partner		
2	Knock will generate an instant Bridge Loan Estimate, pending further review by the Knock Lending team.	knock		
STEP 2: GET YOUR BORROWER PRE-APPROVED FOR KNOCK BRIDGE LOAN				
3	Send your client to my.knock.com to apply for the Knock Bridge Loan. Information needed for the application includes photos of the departing property and the Agent's estimated list price. 🏠 An additional 5 days may be required for condo reviews, if applicable	Lending Partner		
4	Your Knock Loan Officer will provide the Bridge Loan Pre-Approval, making your client non-contingent on their purchase. Continue your process on the primary mortgage of the new home.	Lending Partner		
STEP 3: BUY THE NEW HOME				
5	Your Borrower can start shopping for a new home, making competitive, non-contingent offers.	Borrower/Agent		
6	Once your Borrower is under contract on the new home, send the complete purchase contract, addendums, Title/Attorney contact information, and loan estimate to your Knock Loan Officer. Any updated, locked, Loan Estimates are to be provided up until final approval.	Lending Partner		



	Task	Owner	Date	
7	Knock will send the Bridge Loan Agreement and executed Knock Purchase Offer to the Lender/Loan Officer.	knock.		
8	Lending Partner to provide Clear to Close and Closing Disclosure 6 days prior to purchase loan closing, or no later than noon the day before the Bridge Loan closing.	Lending Partner		
9	Knock will coordinate a mobile notary with the borrower to sign the final Bridge Loan documents 4 days prior to the purchase closing in order to allow for the 3-day right of rescission.	knock.		
10	The Borrower's Bridge Loan funds for cash to close including down payment, closing costs, and debt payoff are wired directly to the Settlement Agent on the purchase loan closing date.	knock.		
STEP 4: SELL THE DEPARTING PROPERTY				
<p>Knock will send funds for Home Prep, moving expenses and the 6 months of mortgage payments* directly to the client, as needed.</p> <p style="text-align: center;"><i>*Includes PITI (Principal, Interest, Taxes & Insurance)</i></p>				
11	The Borrower is able to move into their new home and begin prepping their old home for sale. The departing property must be listed within 45 days of the new home closing.	Borrower		
12	Once the old home is sold, the Bridge Loan is repaid, and the process is complete.	Agent/Title		

NOTES:

