

Loan Matrix

Residence Occupancy	Move from primary home to primary home
Residence Location	<p>New Purchase: All 50 states</p> <p>Departing Residence: AL, AZ, CA, CO, DC, FL, GA, IL, IN, KY, MD, MI, MN, NJ, NC, NH, OH, OR, PA, SC, TN, WA, WI</p> <p>Coming soon: MA, VA</p>
Departing Property Eligibility	<ul style="list-style-type: none"> • Single family residence, townhome, condo (except in PA, IL and FL) • Located in a Knock licensed state • Home condition verified • Listed within 45 days of closing on the new purchase • Property cannot be part of an active bankruptcy filing • FMV < \$1,250,000 nationally • FMV < \$2,000,000 in Knock's high cost counties in CA and WA • 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	<ul style="list-style-type: none"> • Mobile homes/land only • Manufactured homes • Multi-family residential • 10+ acres • Commercial property • Occupied rental properties • Deed restricted properties (e.g. 55+)
Ownership Restrictions	<ul style="list-style-type: none"> • Uncorrectable title issues • Clear title held for 6 months minimum
Financing Requirements	<ul style="list-style-type: none"> • Bridge loan is \$500,000 maximum • High cost bridge loans are ineligible • Construction to permanent loans are ineligible
Secondary Liens must be paid off using bridge funds	<ul style="list-style-type: none"> • HELOC • Second mortgage • Construction liens • Tax liens • HOA liens • Mechanics liens

<p>Minimum Property Requirements</p> <p>Qualifying renovations must be addressed by Home Prep within 45 days of the closing date of the new purchase.</p>	<ul style="list-style-type: none"> • Complete and unsoiled flooring • Complete and undamaged walls • Finished exterior without damage, rot or structural issues • Fully finished interior 	<ul style="list-style-type: none"> • Major appliances in working order • Sealed and functional roof • Working plumbing with fixtures in place • Working utilities
<p>Ineligible Property Defects & Renovations</p>	<ul style="list-style-type: none"> • Significant repairs • Major systems issues (electrical, major appliances, plumbing) • Unpermitted additions 	<ul style="list-style-type: none"> • Structural issues such as foundation damage • Significant water damage • Mold and environmental hazards • Roof damage and leaks
<p>Other Ineligibles</p>	<ul style="list-style-type: none"> • Unserviceable areas • Condos that are non-warrantable 	<ul style="list-style-type: none"> • Lack of similar recent sales data nearby
<p>Marketability Considerations</p> <p>The presence of these factors can impact eligibility and value.</p>	<ul style="list-style-type: none"> • Major/busy roads • Railroad tracks • Airport • Commercial or industrial centers • Power stations or multiple powerlines 	<ul style="list-style-type: none"> • Cell tower • Acreage 2+ • Ongoing community construction • Active listing status • Property condition/major repairs
<p>Additional Approved Equity Uses</p>	<ul style="list-style-type: none"> • Down payment up to 50% of the new purchase • Mortgage, insurance and tax payments on the departing property 	<ul style="list-style-type: none"> • Paying off existing secured or unsecured debt • Moving expenses up to \$5,000 • Renovations required to sell the departing property up to \$35,000
<p>Maximum Cash Out</p>	<p>The maximum cash out the borrower may receive from the bridge and purchase closings combined is \$10,000.</p>	