

Loan Matrix

Residence Occupancy	Move from primary home to primary home
Residence Location	<p>New Purchase: All 50 states</p> <p>Departing Residence: View all the markets homebuyers can list their current home at knock.com/markets</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 < \$1,500,000 nationally • FMV < \$2,500,000 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 \$1M 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

Minimum Property Requirements Qualifying renovations must be addressed by Home Prep within 45 days of the closing date of the new purchase.	<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
Ineligible Property Defects & Renovations	<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
Other Ineligibles	<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
Marketability Considerations The presence of these factors can impact eligibility and value.	<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
Additional Approved Equity Uses	<ul style="list-style-type: none"> • Funds can be used toward the down payment on your new home • 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
Maximum Cash Out	The maximum cash out the borrower may receive from the bridge and purchase closings combined is \$10,000.	