www.afghomeloans.com.au
ABN 90 119 343 118
ACN 119 343 118
Australian Credit Licence 389658

Off the plan

Using bridging finance for an **off-the-plan** purchase by using current value to meet the contract price.

Let's take a closer look at the loan:

LVR
66.54%

Loan amount
$2,392,400

Loan purpose
Off the plan

Loan term
12 months

Scenario

The clients' plan to purchase two off-the-plan properties no longer seemed viable, with settlement dates fast approaching.

Solution

At risk of losing their significant deposits to the developer, AFG Home Loans Bridge offered a quick turnaround time upon notifications of valuations and settlement. Utilising the properties increased value since COS was signed.

Outcome

During a high-pressure situation with significant funds at stake, AFG Home Loans Bridge was able to beat the developers tight timeframes to secure both units, giving the clients 12 months to make top dollar on their purchases.