Case study

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

Single security bridge

Using bridging finance for **single security bridge.**

Let's take a closer look at the loan:

LVR
63.07%

Loan amount
$698,900

Loan purpose
Downsizer

Loan term
12 months

Scenario

Customer purchased a converted church in regional Victoria. Their existing bank eventually said no after 9 weeks of work-shopping application due to the nature of the incoming security.

Solution

Single security bridge on their existing unencumbered property, cashing the purchase price plus an extra $100K to complete some minor renovations, including kitchen, bathroom and landscaping.

Outcome

AFG Home Loans Bridge was able to consider a single security bridge, taking the outgoing property as collateral and ensuring customers met their settlement deadline from application lodgement to settlement in 8 days.