La Trobe financial

Meet Cameron & Natalie

A sea change just became easier

Residential Bridging Loan

Age: Cameron (39), Natalie (35)

Occupation: Chiropractor (PAYG), Social Worker (PAYG)

Location: Torquay, VIC (Major Regional), Knox, VIC (Metro)

Loan Required: $1,854,700 (Peak Loan), $605,900 (Residual Loan)

LVR: 79.60% (Peak LVR), 61.83% (Residual LVR)

Product: Bridging Loan

As with all La Trobe Financial products, there is no clawback on broker commissions.

> It's taken a lot of the stress out of a big move.

After the arrival of Cameron and Natalie's second child, the thought of a move to the coast seemed, at first, unachievable. Selling and buying houses, settlement dates, appointments with real estate agents, removalists, all on top of interrupted sleep.

When discussing a Bridging Loan with their local mortgage broker, Cameron and Natalie's dream of a home on the Surf Coast appeared closer – and easier – than ever.

Residential Bridging Loan

A valuation on each security was obtained showing the current owner-occupied property (Knox, VIC) to be valued at $1,350,000, and the property to be purchased in Torquay, VIC valued as per the Contract of Sale at $980,000.

Maintaining an LVR of under 80% of the value of the combined security value, the existing mortgage loan of $700,000 was refinanced, and an interest budget for 12 months was included within the loan amount to cover monthly repayments during the bridging period. This allowed Cameron and Natalie to move into their new property prior to placing their current property on the market.

The Solution

With Cameron securing employment as a chiropractor in nearby Geelong, and Natalie's employment with a government department resuming before the end of the bridging period, La Trobe Financial approved a Bridging Loan based on both of the borrower's incomes.

The couple are settled and unpacked and the former owner-occupied property is on the market. As monthly repayments during the bridging period are taken from the approved interest budget, Cameron and Natalie are enjoying their new home, and the sea breeze, without having to worry about monthly repayments until the property to be sold has settled.

Talk to your **Senior Manager Client Partnership** or alternatively the **Scenarios Team** on **13 80 10**

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