

## Bridging finance [1]



Ready to build or buy now, but haven't yet sold your old property? Bridging finance could be the answer to keep the ball rolling.

Trying to sell one property and buy another can be quite a daunting and emotional process, especially when the timelines of both projects don't match up perfectly.

Generally, people can be a bit nervous or anxious, but it's an education process for them.

One of the services that Darwin mortgage brokers have offered clients in the past is assistance in applying for bridging finance, despite the fact that they don't financially benefit from handling them. A bridging loan is usually just an extension of the loan amount on a regular home loan, and it can cover the purchase price or construction costs of a new property while your old one is selling.

Most lenders offer a period of interest-only repayments on bridging loans, allowing borrowers to get into their new home sooner without having to start paying off a full mortgage before selling the old one.

Mortgage brokers are also well accustomed to negotiating rates with banks to get appropriate deals for their clients so they don't necessarily need to refinance to make savings when interest rates fall.

They use their knowledge and other banks' rates to drive rates lower. So occasionally, clients don't even have to change their bank. Mortgage brokers can often just negotiate a better deal to keep the

banks honest.

**For more information on a Darwin home loan from a Darwin mortgage broker call today on 0447 499 794. You can access our Mortgage Calculator [here](#) [2].**

- [Darwin](#) [3]
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