

# Bridging Home Loan

**Get the best advice on a loan to buy your next home, before you've sold your existing home.**

If you're looking to upgrade a bigger home in a suburb you love, Mortgageport is the lender to arrange your finances in an easy, timely manner. We take the time to understand your personal situation and tailor the best Bridging Loan to your needs, so you can borrow the money you need to buy your new home before you've sold your existing one.

A dedicated Mortgageport Loans Consultant supports you at every step to have you settling on your next home sooner rather than you think.

- We genuinely listen and carefully assess your situation so we can match the best Bridging Loan to your goals, at the most competitive rates
- Our in-house loan approval ensures faster turn-around times to get you in a position to move quickly and make an offer on your next home
- Your dedicated Mortgageport Loans Consultant knows the property market, and gets to know you too, and gives you supportive advice to guide you through the process of buying your new home without having to sell your current home
- Minimise the size of your deposit with a Loan-to-Value Ratio (LVR) giving you borrowing capacity up to 80%
- Ask us about property values in your target suburbs; we'll be delighted to help you out with up-to-date RP Data



**Get set to upgrade your home with the best Bridging Loan from Mortgageport. Contact us today to speak to a Home Loans Consultant.**

[Enquire now](#)

## Standard Fixed Loan

Your bridging loan, your way

- Enjoy the best rates on a Bridging Loan that we tailor to your goals
- Reduce your interest payments with a 100% Offset Account Access money when you need it through

ATMs, online banking or in person

- Have immediate access to money in your Offset Account through ATMs, online banking, redraws, unlimited EFTPOS withdrawal or in person
- No need to commit to regular deposits to your Offset Account over and above your loan repayments
- Stay in control of your finances between buying and selling homes with a simplified monthly statement that tracks your offset balance, loan balance and all transactions
- Minimise your bridging loan costs with no establishment fee or ongoing account keeping fees

***"Mortgageport supports you with the right bridging finances to make buying your next home a pleasure."***

### > How much will my repayments be?

Work out your mortgage repayments on varying loan amounts using our [Loan Repayment Calculator](#)

### > How much can I borrow?

Find out how much you can borrow on your first home loan with our [Borrowing Power Calculator](#)

### > Top 10 Investment Property Tips

Find out everything you need to know to make sure your investment property is in line with your financial goals in our [Top 10 Tips for buying an Investment Property](#)

## Product Overview

<b>Description</b>	Term loan with 100% Offset account
<b>Suitable borrowers</b>	This loan is available to PAYG employees, self employed borrowers, full time or part time investors and corporate borrowers, that are permanent residents of Australia
<b>Purpose</b>	Any worthwhile purpose including; <ul style="list-style-type: none"><li>• Purchase or refinance of owner occupied or investment property</li><li>• Debt consolidation</li><li>• Construction loans with progress payments (excluding owner builders)</li><li>• Bridging finance (go between loans)</li><li>• Equity loans for investment or personal purposes</li><li>• Loans for business purposes up to 20% of the loan amount (excluding working capital and the payment of personal or business tax liabilities)</li></ul>
<b>Key benefits</b>	This loan is packed with a range of features and provides borrowers with the flexibility to manage their mortgage at competitive interest rates <ul style="list-style-type: none"><li>• A separate Offset Account is linked to the home loan and the Offset Account accrues interest at the loan interest rate which reduces the interest payable on the loan</li><li>• 100% Offset (not a partial offset account)</li><li>• No regular deposits required provided funds are held in Offset Account to meet loan repayments</li><li>• Available on fixed rate loans and variable rate loans</li><li>• Funds held in the offset account can be accessed through ATMs, online banking and other standard means</li><li>• No establishment fee option available which covers all fees referred to below</li><li>• Loan to value ratios of up to 95% inclusive capitalised lenders mortgage insurance</li><li>• Up to 4 separate loan splits</li><li>• No ongoing account keeping fees</li><li>• Principal and interest or interest only up to 10 years</li><li>• No annual reviews required</li></ul>

## Product Details

<b>Repayment types</b>	Principal and interest or interest only up to 10 years
<b>Interest calculation</b>	Interest is calculated daily and charged monthly

<b>Interest only periods</b>	A maximum of 10 years if the loan to value ratio is 90% or less, after the interest only period the loan will revert to a principal and interest loan over the remaining loan term
<b>Interest capitalisation</b>	Is not permitted on this loan; please refer to the line of credit loan
<b>Repayment frequency</b>	You may choose weekly, fortnightly or monthly
<b>Interest rate types</b>	Your choice of a variable rate or a fixed rate for 1, 2, 3, 4 or 5 years or a combination

## Repayment Methods

<b>Payment method</b>	Payments are credited to your offset account and your regular loan repayment is automatically debited from this account
<b>Direct debit</b>	You may choose to have a direct debit established from another bank account
<b>Direct salary credit</b>	Yes, you may elect to have your salary directly credited to your offset account
<b>Other income credits</b>	Yes, you may elect to have other income directly credited to your offset account for, example rental income
<b>Additional payments</b>	You may elect to pay any amount into your offset account and you receive an interest benefit regardless of whether you have a variable rate or fixed rate loan. You may also pay any additional amount off your loan if it is a variable rate and up to \$20,000 per annum on each separate loan if your loan is a fixed rate. Funds can be easily transferred from the offset balance to the loan portion via online banking
<b>Interest in advance</b>	No, interest paid annual in advance is not available

## Loan Flexibility

<b>Split loans</b>	Yes, you may choose up to 4 separate loan splits
<b>Loan switching</b>	Yes, you may change loan products. Fees may apply
<b>Switch to fixed rate</b>	Yes, you may switch all or part of your loan to a fixed rate at any time. Fees may apply
<b>Loan increases</b>	Yes, you may increase your loan at a later date subject to normal credit criteria. Fees may apply
<b>Loan portability</b>	Yes, you may substitute the security property subject to approval. Fees may apply
<b>Lump sum payments</b>	Yes, you may elect to make a lump sum payment and then reduce your ongoing minimum payment

## Loan Transacting

<b>Redraw</b>	Yes
<b>Internet access</b>	Yes
<b>Phone access</b>	Yes
<b>ATM/EFTPOS</b>	Yes, you may access funds in your Offset Account
<b>Direct debits</b>	Yes, you may arrange to have direct debits from your Offset Account
<b>Cheque book</b>	No cheque book is available with this account

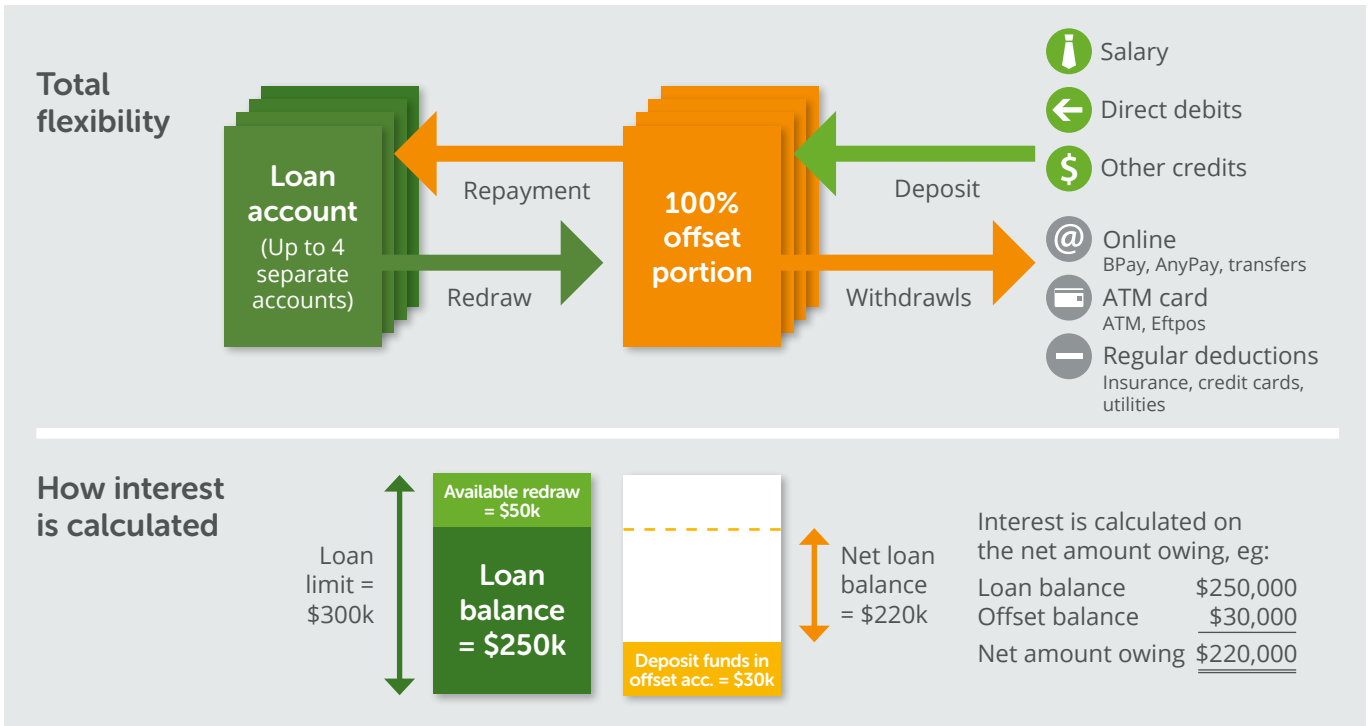
## Other Details

<b>Statements</b>	Are issued every month
<b>Security</b>	1st registered mortgage over acceptable residential property
<b>Linked accounts</b>	The offset account must be established and terminated at the same time as the loan account
<b>Minimum loan</b>	\$20,000
<b>Maximum loan</b>	No maximum loan but lending criteria applies
<b>Maximum loan to value ratio</b>	95% including capitalised lenders mortgage insurance
<b>Mortgage insurance</b>	Applies where the loan to value ratio exceeds 80%
<b>Maximum loan term</b>	30 years
<b>Lender</b>	Bendigo and Adelaide Bank Limited

## Fees and Charges

<b>No establishment fee</b>	Yes, you have the option to have the loan establishment fees refunded to you at settlement. A higher interest rate may apply
<b>Application fee</b>	\$330.00. Additional fees may apply where the security property is worth more than \$1m or where more than one property is used as security
<b>Lenders legal fees</b>	\$440.00
<b>Contract fee</b>	\$150.00 for the first loan and \$50.00 for each additional loan payable once at settlement. Construction loan \$250
<b>LMI</b>	Lenders Mortgage Insurance premiums apply where the loan to value ratio (LVR) exceeds 80%
<b>Discharge fees</b>	\$495.00 payable when you close the loan and discharge the security, plus lenders legal fees of approximately \$330.00
<b>Early repayment fees</b>	Nil, if you have a variable rate loan, break fees may apply if you have a fixed rate loan
<b>Construction fees</b>	\$242 to cover 2 standard progress inspections. Additional fees may apply depending on property location

## How your account works



## Terms and Conditions

**WARNING:** \*Comparison rate calculated on loan amount of \$150,000 for term of 25 years based on monthly repayments. These rates are for secured loans only. This Comparison Rate applies only to the example or examples given. Different amounts and terms will result in different Comparison Rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the Comparison Rate but may influence the cost of the loan.