

Customer Scenarios

Bright Home Loans Success Stories



Helping clients grow their investment portfolio to over \$5 million

- ✓ **Self-employed – Financial Services Industry**
OCCUPATION
- ✓ **NSW (Cat 1)**
LOCATION
- ✓ **\$3.9 million – across three securities**
LOAN AMOUNT
- ✓ **70% average**
LVR
- ✓ **House + Unit**
PROPERTY TYPE
- ✓ **Bright Boss Prime**
PRODUCT

Scenario

Mr and Mrs L are a self-employed couple who have been running a successful financial services business for over 20 years.

Looking to expand their Real Estate portfolio, the couple reached out to their mortgage broker seeking to refinance their two existing investment properties and obtain equity for the new purchase.

How did Bright help?

At Bright Home Loans, the maximum exposure per borrower is \$4 million. Therefore, Bright Home Loans was able to accept Mr and Mrs L's applications under the Alt Doc Bright Boss Prime product.

Bright Boss Prime product requires ONE form of Income Documentation. By providing a Borrower Income Declaration supported by an Accountant's Letter, Mr and Mrs L were able to use their self-employed income for servicing.

Helping an Expat with foreign income to upsize his family home

- ✓ **PAYG – Accounting (Expat working in Malaysia)**
OCCUPATION
- ✓ **NSW (Cat 1)**
LOCATION
- ✓ **\$1.2 million**
LOAN AMOUNT
- ✓ **70%**
LVR
- ✓ **Townhouse**
PROPERTY TYPE
- ✓ **Bright Elevate**
PRODUCT

Scenario

Mr A is an Australian Permanent Resident working in an accounting firm in Kuala Lumpur. His wife Mrs A lives in Sydney with their young children.

Mr and Mrs A wish to upgrade to a bigger house and rent out their existing owner occupied property. However, most banks don't accept Mr A's Malaysian income, which largely impact how much they can borrow.

How did Bright help?

We accepted 90% of Mr A's offshore net monthly income plus his bonus payments received in the past financial years.

We also accepted Mr and Mrs A's rental income from their current owner occupied property after receiving a rental appraisal letter from a registered real estate agent. We approved a \$1.2m loan at 70% LVR under the Bright Elevate product.

Helping a 485 Visa Holder to purchase his first home

✓ **PAYG – IT Industry**
OCCUPATION

✓ **VIC (Cat 1)**
LOCATION

✓ **\$580,000**
LOAN AMOUNT

✓ **70% average**
LVR

✓ **Apartment**
PROPERTY TYPE

✓ **Bright Evergreen**
PRODUCT

Scenario

After graduating from Monash University, Mr D applied for a Temporary Graduate (Subclass 485) Visa.

Mr D began working full-time for a company based in Melbourne for more than six months and decided he wanted to purchase an owned occupied property.

How did Bright help?

We accept certain Temporary Australian visa holders with Australian income under the Bright Evergreen product.

In Mr D's case, we used his Australian PAYG income for servicing and approved a \$580K loan at 70% LVR.

Helping a Self-Employed Business Consultant refinance his property portfolio

✓ **Self-employer–
Business Consultant**
OCCUPATION

✓ **VIC (Cat 1)**
LOCATION

✓ **\$1.25 million**
LOAN AMOUNT

✓ **65%**
LVR

✓ **House**
PROPERTY TYPE

✓ **Alt Doc Boss Prime**
PRODUCT

Scenario

Mr S is a self-employed business consultant currently residing in his owner-occupied property in Victoria (Cat 2 location). He also has a property portfolio of 4 investment properties. Mr S is looking to do a refinance for his owner-occupied property and use the equity released from the property to complete the non-structural renovations for his investment properties.

How did Bright help?

Mr S has provided us with an Accountant's Letter, rental income statements, and a completed Purpose of Loan Funds Declaration Form containing a detailed breakdown of the use of the funds. At Bright Home Loans, our interest rates are based on security — not purpose. So we were able to accept Mr S's application under Alt Doc Boss Prime product at an Owner Occupied variable rate. Since the LVR is below 70%, no Risk Fee was payable. After settlement, Mr S was able to complete the renovations with his refinance.

Helping a 188C visa-holder client expand his property portfolio in Australia

- ✓ **Self-Employed – Business Owner & Investor**
OCCUPATION
- ✓ **QLD (Cat 1) & NSW (Cat 1)**
LOCATION
- ✓ **\$2.1 million in total**
LOAN AMOUNT
- ✓ **70% average**
LVR
- ✓ **House & Apartment**
PROPERTY TYPE
- ✓ **Bright Premium**
PRODUCT

Scenario

Mr J holds a 188C investor visa. He is looking to purchase two more investment properties — a fully detached house in a Cat 1 location in NSW, and an apartment in a Cat 1 location in QLD.

Mr J earns regular investment income and rental income from his investment portfolio in Australia.

How did Bright help?

Mr J has provided us with the rental statements from the real estate agent and 12 months investment portfolio statements showing dividends received in Australia. Bright Premium is specifically designed for 188B and 188C temporary Visa holders or 888B and 888C permanent Visa holders seeking competitive and effective home loan solutions. We accepted Mr J's applications with no application and risk fees, Mr J received the Conditional Approval within 2 days, and his loans were settled in 2 weeks.

Helping customers expand their business using equity in their Cat 3 property

- ✓ **Self-Employed**
OCCUPATION
- ✓ **NSW (Cat 3)**
LOCATION
- ✓ **\$250,000**
LOAN AMOUNT
- ✓ **50%**
LVR
- ✓ **House**
PROPERTY TYPE
- ✓ **Bright Empower**
PRODUCT

Scenario

Mr and Mrs M own a family jewellery business. They live in their unencumbered property in a Cat 3 location. Mr and Mrs M's business was impacted during the COVID-19 pandemic as their sales primarily came from cruise ships. They decided to diversify their revenue streams by launching an online store in order to maintain their sales. Their online store became a big success, but now with the return of cruises, Mr and Mrs M anticipate they may encounter supply issues. Mr and Mrs M are now seeking funding to purchase jewellery equipment to keep up with the increase in demand.

How did Bright help?

Property located in a Cat 3 location is acceptable under our Near Prime full doc product - Bright Empower. As per policy, Mr and Mrs M provided us with their most recent 1-year Financial Statements, most recent 6-month BAS, and latest tax assessment. Since Bright Home Loans' interest rate is calculated based on security, the loan is approved with an owner-occupied rate, product at an Owner Occupied variable rate. Since the LVR is below 70%, no Risk Fee was payable. After settlement, Mr S was able to complete the renovations with his refinance.

Assisting a self-employed couple with a new business in purchasing their first

- ✓ **Self-Employed – Marketing Agency**
OCCUPATION
- ✓ **QLD (Cat 1)**
LOCATION
- ✓ **\$750,000**
LOAN AMOUNT
- ✓ **80%**
LVR
- ✓ **House**
PROPERTY TYPE
- ✓ **Bright Empower Prime**
PRODUCT

Scenario

Mr and Mrs G, a self-employed couple, recently embarked on an exciting entrepreneurial journey by starting their own marketing agency. As their business began in 2020 the first lot of financials had a lot of set-up costs involved, so now that their business begun to flourish in the 2022 financial year, they are keen to take the next step and purchase their first home.

The couple have saved up a deposit of \$180K for their first home. However, due to the relatively recent establishment of their business, they only have one year's worth of financial statements available. This limited financial history could pose a challenge when seeking a traditional home loan.

How did Bright help?

With our Full Doc Prime product Bright Empower Prime, Mr and Mrs G provided us with the most recent 1 year Financial Statements and the most recent BAS. The couple received the Conditional Approval within 2 days.

Helping a young family upsize their home through a bridging loan.

- ✓ **PAYG – Financial Sector**
OCCUPATION
- ✓ **NSW (Cat 1)**
LOCATION
- ✓ **\$1.8 million**
LOAN AMOUNT
- ✓ **Peak Debt 70% LVR
End Debt 52% LVR**
LVR
- ✓ **Apartment and Townhouse**
PROPERTY TYPE
- ✓ **Bright Connect**
PRODUCT

Scenario

Mr and Mrs Y recently welcomed their newborn son. They are looking to sell their two-bedroom apartment and purchase a three-bedroom house in NSW at the price of \$1.5m. Mr Y purchased his current apartment 7 years ago. Current Value of the property is \$1.2m. His existing loan balance is \$400K. The couple had \$200K savings for the deposit of the new purchase. Therefore, they were looking to use the equity in the existing apartment to finance the new purchase. Mr Y's wife was not working, so they were worried that Mr Y's income wouldn't be able to service a loan for the new purchase as well as the existing loan.

How did Bright help?

Bright Home Loans provided Mr and Mrs Y with a solution of a 6-month Bright Connect loan secured by their new and existing properties. Serviceability was assessed based on the remaining debt after settlement of the sale proceeds from the existing property sold. No repayment was needed during the Bridging Period. The loan will revert to Bright's standard Full Doc Prime product once the apartment is sold.

Helping a self-employed customer pay down ATO debts and purchase business equipment through refinancing

✓ **Self-employed – Electrician Services**

OCCUPATION

✓ **VIC (Cat 1)**

LOCATION

✓ **\$1.8 million**

LOAN AMOUNT

✓ **70%**

LVR

✓ **House**

PROPERTY TYPE

✓ **Bright Boss**

PRODUCT

Scenario

Mr C holds a 188C investor visa. He is looking to purchase two more investment properties — a fully detached house in a Cat 1 location in NSW, and an apartment in a Cat 1 location in QLD.

Mr C earns regular investment income and rental income from his investment portfolio in Australia.

How did Bright help?

Mr C has provided us with the rental statements from the real estate agent and 12 months investment portfolio statements showing dividends received in Australia. Bright Premium is specifically designed for 188B and 188C temporary Visa holders or 888B and 888C permanent Visa holders seeking competitive and effective home loan solutions. We accepted Mr C's applications with no application and risk fees, Mr C received the Conditional Approval within 2 days, and his loans were settled in 2 weeks.