

Bridge Loan Program Overview

Bridge Loans are a suite of mortgage products uniquely designed to facilitate homeowners and investors who want to purchase a new property prior to selling their current one to avoid the expense and logistical implications of having to sell first. The Bridge Loan program provides you with a comprehensive solution to offer your clients to overcome this common issue so you can win more listings and deepen client relationships.

Purpose

A Bridge Loan can be beneficial when your clients:

- Need funds for an escrow deposit or the down payment on a new property
- Want to know where their next long-term home will be before selling their current property
- Don't want to liquidate investments or retirement funds due to tax implications
- Need funds to complete renovations on a new home before moving out of their current one
- Want to become a cash buyer to strengthen their offer in a competitive market
- Are real estate investors who want to access equity in their real estate portfolio to fund their next project

Timing

The amount of time it takes to close a Traditional Bridge Loan varies (co-op properties can take longer). Your clients may significantly limit the financing options and increase the cost of obtaining a Bridge Loan if they wait to contact us until their property is listed for sale or until they have an accepted offer on a new property. That's why we recommend that you have them contact us as early in the process as possible, even if they aren't yet ready to apply.



Terms

Each client's circumstances are unique and the available terms can vary depending on the structure and timing of the loan as well as the client's financial qualifications. Our job is to help your clients find the most cost-effective solution. You should encourage them to contact us for a rate and closing cost estimate specific to their Bridge Loan scenario.

Cost Efficiencies

Subject to federal and state requirements, we work with our third-party vendors to reduce costs throughout every step of the loan process with the hope of being able to pass cost savings on to consumers.

Why Luminate Bank?

The key to a successful Bridge Loan is identifying the best strategy, product and terms for each client's unique circumstances and that's what our team does best. With a vast set of products at our fingertips, our experienced Loan Officers have all of the tools necessary to help you and your clients unlock this complex financing puzzle. With 20+ successful years in business makes Luminate Bank Corp an excellent choice for all of your financing needs.

Email bridgeloans@luminate.bank with any questions.