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Are you suffering from bad credit, but need funding?

Find out how you can get a bad credit home loan today.

What is considered to be 'bad credit'?

In most cases, bad credit can be classed as any of the following:

- **Missed payments on your home loan** - The more mortgage payments that you've missed, the more wary lenders will be.
- **Bad credit history** - Listings such as defaults, bankruptcy, or judgments can impact whether or not a lender will finance you. The same can be said for too many credit applications or inquiries.
- **Unpaid bills** - Outstanding bills can be a type of bad credit history, although they may not always show up on your credit file.
- **Too much debt** - If you have debts piling up or your total assets are less than your liabilities, then lenders may class you as being too risky to lend to.

What is a bad credit home loan?

Bad credit home loans are mortgages for people who have struggled financially in the past. Designed to help people with bad credit, bad credit home loans are used to fund the purchase of a new property, or in some cases, to renovate an existing home.

Who can get a bad credit home loan?

Generally, anyone who has any type of bad credit can apply for a bad credit home loan. Each lender will have different eligibility criteria, so it's a good idea to have a broker help you find the right bad credit loan that you qualify for.

How are they different to regular home loans?

Bad credit home loans differ from standard home loans in that they are targeted to help those who have experienced bad credit or bankruptcy. Those who have experienced these financial troubles can often find it difficult to be approved for a loan, and so a targeted bad credit home loan can offer the opportunity for property or a home to be purchased.



Types of bad credit home loans

- **Discharged bankrupt home loan** – These types of bad credit home loans are offered to borrowers who were bankrupt and are now discharged. Once you are discharged, you're able to apply for credit again, which means that this type of home loan may work for you.
- **Tax debt home loan** – These types of bad credit home loans are offered to borrowers who have debt with the Australian Taxation Office. In some cases, the ATO debt is then added on to the mortgage, making the mortgage and debt one lump sum.
- **Debt consolidation home loan** – These types of bad credit home loans are offered to borrowers who have several small debts that have become overwhelming. In some cases, it's possible to combine multiple forms of unsecured debt into a mortgage, creating one monthly repayment instead of multiple repayments.

What documents will I need to apply?

For a home loan, quite a lot of documentation is usually required before your loan application will be approved. It does depend on the lender, but generally, they may wish to see:

- **Personal identification** – documents such as a passport, licence or birth certificate will be needed by your lender to prove your identity.
- **Income details** – you will need to provide proof of income to your lender, such as payslips, bank statements and possibly even a tax return or group certificate
- **Assets and liabilities** - your lender may also need to see if you have any current loans that you are repaying, a statement of any assets and any other bank accounts or credit cards in your name.
- **Credit explanation** – A written statement explaining your credit circumstances.

What's the easiest way to get a bad credit home loan?

By choosing Tiger Finance!

You won't need to scan every identification document that you have or every single bank statement from the past few years with us. We believe in making the process as simple and pain-free as possible to get you financed quickly and easily.

Our loan specialists can help you find the best bad credit home loan today. We know that there so many loan options available, and we can help you to find the one that suits your needs.

Why choose a broker for a bad credit home loan?

When applying for a bad credit home loan, it's usually best to go through a broker. Not only will they be able to compare deals for you, but they will also be able to talk you through the application process and give you advice on what exactly your lender will need you to provide.

A quality broker will know what lenders will be looking for, and will be able to help you get approved quickly. Choosing the right broker to work with will save you both time and money in the long run.

If you are one of the many Australians finding getting a bad credit home loan difficult, Tiger Finance can make the process simple and pain-free.

4 SIMPLE STEPS TO GET FUNDED



1

**FREE LOAN
CONSULTATION**



2

**WE TAILOR
MAKE A LOAN
THAT FITS YOU**



3

**WE NEGOTIATE
WITH CREDIBLE
LENDERS**



4

**APPROVED &
SETTLED**

