

## \$2.5M BRIDGE MORTGAGE DELIVERED IN 5 BUSINESS DAYS

Learn how this homeowner secured a \$3.2M property **without waiting for their current residence to sell**.

### SCENARIO

A homeowner wanted to purchase a **new \$3.2M property as their primary residence** before their existing home, though listed, had sold. With \$500,000 available for a down payment, they required interim financing to bridge the gap between selling their current home and moving into their new one. Timing was critical, as the borrower **needed to close in under two weeks**, even with a long weekend in the middle.

### FLEXIBLE SOLUTION

The borrower's mortgage broker came to Calvert Home Mortgage seeking a fast, flexible solution. We advanced \$2.5M (our maximum loan amount) as a first mortgage on the new property, with the existing \$2.8M residence also pledged as additional security. **By reducing both our fee and the broker's fee, we created room to extend to the maximum loan amount and structure the deal in a way that worked for the borrower.** This **blanket structure** reduced the Loan-to-Value (LTV) to 41.67% and allowed the borrower to move forward confidently without waiting for their current home to sell.

The borrower plans to sell their existing property within 6-12 months, which will fully repay the Bridge mortgage.

Due to the nature of the loan (its size, involvement of two properties, and the unique location - an acreage), extra due diligence was required. Even so, we moved **from inquiry to commitment in just five business days**.

### BRIDGE MORTGAGE DETAILS

Loan-to-Value (LTV)*	41.67%
Down Payment	\$500,000.00
Mortgage Amount	\$2,500,000.00
Interest Rate**	9.74% ( <a href="#">Contact us</a> for current rates)
Term	6 Months
Prepayment	Fully Open (No payout penalty)
Payments	Interest Only (\$667/day)
Commitment Fee (includes Lender & Broker fee)**	\$33,750.00



To protect the borrowers' interests and support the mortgage broker in completing the deal, we discounted our standard minimum fee.

### THE OUTCOME

This structure gave the client the ability to:

- Secure their new home **without waiting for their current residence to sell**.
- Avoid rushed timelines** and reduce stress during the transition.
- Benefit from a **flexible, open-term mortgage** with predictable **interest-only payments**.

[SUBMIT A DEAL](#) 

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 **1.888.753.4642**

\*The rate, maximum LTV, and underwriting decision may differ depending on the size of the loan, the actual \$ down, the property location, and the type of property.  
\*\*Interest rates and fees are determined on a deal-by-deal basis and are subject to change. [Contact us](#) for current rates and fees.