

Adverse credit profile: Residential mortgages product scenario

This product scenario is an example of when Precise Mortgages' residential mortgage products may provide an option for your customers. They do not reflect actual customers or applications made.



Customer profile

Mr Corrigan had previously owned his own home but moved into rented accommodation when he relocated for work. He is now looking to purchase a new home.

His financial situation changed 3 years ago which led to him incurring 4 defaults and a CCJ within the last 24 months.



Current situation

After finding his ideal property, Mr Corrigan searched online for information about the mortgage products which might be available to him. The search left him feeling deflated as, after working to repair his financial situation, no mortgages appeared to be available to him through high street lenders.

During a conversation about his search for a mortgage with a colleague at work, Sally, she mentioned that her daughter had faced the same situation when trying to find a mortgage under similar circumstances.

Sally, told him that a mortgage broker had recommended Precise Mortgages to her daughter and that they had been able to offer her a mortgage. Mr Corrigan went home that evening and arranged an appointment with a local mortgage broker later that week.



The solution

The Precise Mortgages' range of residential mortgage products was just what Mr Corrigan needed. His credit profile was accepted and he was offered a range of products, up to 80% LTV, for him to consider.

He was over the moon when his mortgage broker secured a 2 year fixed product at 80% LTV for him. His application completed quickly and Mr Corrigan was back on the property ladder again.

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