

## Get back on your financial feet after a calamity

Brisbane, 13 May 2008. Trying to rebuild with a bad credit history or a home loan default is difficult. James Plowright from Non Conforming Mortgages has seen a real increase in people looking for bad credit home loans in the past few months.

Divorce, unexpectedly losing a job, or sudden illness can take a financial toll on anyone. Add in rapidly rising interest rates and high inflation, and more families than ever before are facing financial hardship. All it takes is something unexpected to happen and a family can fall behind on their mortgages and default on their credit cards.

"It has been really tough for many families. The main breadwinner suddenly is off work for a few months and things get behind. No one wants to be in that situation. Our job is to work with these families once they are back at work to help them get their financial future back together".

Michael is typical of many people looking for a [bad credit home loan](#). Michael is an IT professional and had three paid defaults on his credit file from his divorce. He also had to refinance his home loan to payout his ex-wife and had been having difficulties because of the defaults. Because of his equity and stable employment he was able to get a rate through Non Conforming Mortgages near the regular fixed mortgage rate of the main banks.

"The sooner people come to specialists like Non Conforming Mortgages when they have a home loan default, the sooner we can help them. We look at their individual situations and consider options such as debt consolidation and refinancing, as well as ways of paying out their defaults."

"Refinancing is not for everyone" said James. Each case we consider is very different and we only proceed with a client if refinancing is beneficial to them. We want our clients to make an informed decision; people in this situation also need to consider 'downsizing' by moving into a less expensive property or selling and paying out creditors and repairing their credit file and renting until they are in a position to repurchase.

### About the Author

Non Conforming Mortgages specialises in helping people looking for [bad credit home loans](#). Because we are not stuck with just one bad credit mortgage provider, we are able to check out all the major non-conforming mortgages across Australia. We search out who will offer the best product, rates, fees and charges to suit each individual case.

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