

SFG Adds Midkey to Address Borrower Serviceability Gap

Leading Australian aggregator SFG has added non-bank lender Midkey to its national lender panel

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/EINPresswire.com/ -- Leading Australian aggregator Specialist Finance Group (SFG) has added non-bank lender Midkey to its national lender panel, in a move aimed at helping brokers respond to a growing number of borrowers being declined for new credit, despite holding record levels of property wealth.



Midkey Co-CEO Richard Young and SFG General Manager Blake Buchanan

The decision reflects a widening gap in the market between traditional income-based serviceability tests and rising home equity, particularly in an increasing interest rate environment where borrowing capacity is contracting.

SFG General Manager Blake Buchanan said brokers across the organisation's network of

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Blake Buchanan, General Manager SFG

partners were increasingly supporting clients who did not fit conventional lending models. “In a challenging property and lending environment, we are focused on ensuring our brokers have access to lenders that can solve real client problems and Midkey is a new way to achieve this,” Mr Buchanan said.

“We are seeing more scenarios where people have strong equity positions, but are being declined for additional funding due to rigid cash-flow-based serviceability assessments. This partnership with Midkey ensures brokers have a credible alternative for those situations.”

Under the arrangement, SFG brokers will be able to refer eligible clients to Midkey from mid-

February. It is Midkey's first Australian aggregator partnership.

Midkey, an NCCP-compliant lender, offers an Australian-first home equity release model with no monthly payments that can be used as a first or second mortgage. It is designed for borrowers of all ages who have built up strong equity in their house or apartment and want to access it, however are unable to do so through traditional lending offerings.

SFG's addition of Midkey gives brokers a new pathway for clients who may otherwise consider selling assets, downsizing or delaying important financial decisions due to an inability to secure further finance through traditional channels.

Midkey co-CEO Richard Young said the broker channel was central to addressing what had become a common borrower challenge.

"Brokers are increasingly seeing responsible borrowers declined by banks for new capital, even when they have built large stores of wealth in their homes," Mr Young said.

"Our no monthly payments loan was developed for this exact cohort. We are thrilled to have partnered with SFG so more brokers can offer a solution that reflects the financial position many households now find themselves in."

In December, Midkey secured a \$100 million funding facility from global asset manager Insight Investment to expand its Australian loan book, demonstrating institutional confidence for the solution as demand for alternative lending structures grows.

Midkey customers with an existing mortgage can unlock up to 30 per cent of their property's value, while debt-free borrowers can access up to 35 per cent.

Instead of making monthly payments, simple interest accrues over the borrowing term and a Deferral Fee is paid at the end of the loan, which is a percentage of the property's increase in value over the loan's life. Repayment typically occurs when the property is sold or refinanced.

For more information about Specialist Finance Group and Midkey, please visit www.specialistfinancegroup.com.au or www.midkey.com.au.

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About Specialist Finance Group:

SFG is a leading Australian mortgage and finance aggregation group supporting a national network of professional brokers. SFG provides access to an extensive lender panel across residential, commercial and asset finance, backed by technology, compliance, education and strategic growth support. Known for its strong broker community and collaborative lender partnerships, SFG is committed to helping brokers build sustainable, high-performing businesses that deliver outstanding client outcomes.

About Midkey:

Midkey is an Australian financial services company transforming how homeowners unlock their equity and use their property wealth. Midkey's first-of-its-kind 'No Monthly Payments' loan provides financial flexibility for asset-rich Australians of all ages by solving the serviceability burden of traditional loans. Founded in Sydney in 2021 by former banking and finance executives Richard Young and Scott Collison, Midkey has been lending first and second mortgages since 2023 to responsible borrowers in Australia's major cities and high population hubs.

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