

Considering Purchasing a Property, Moving or Remortgaging?



Newsletter

May 2010

Are you considering purchasing a property, moving or remortgaging? If the answer to that question is yes, then now could be the perfect time!

According to analysis from Moneynet.co.uk, first-time buyers who can save a deposit are in a better financial situation now than if they had bought in autumn 2007. This is largely down to the change in stamp duty thresholds, (as a first-time-buyer you are currently exempt from stamp duty on any property purchases up to £250,000) and comparatively reduced mortgage rates. Here at The Mortgage Store we have a number of mortgage products available at up to 85% loan to value, and some deals up to 90%. This means that you may only need a relatively small deposit to obtain your mortgage. A survey carried out by Nationwide shows that house prices have risen in April for the second month running, which could again indicate that now is a good time to get on the property ladder!

Now could not just be the time for first-time-buyers to consider their mortgage options, but also for those who already have a mortgage. Do you currently have a tracker or standard variable rate mortgage? If so you may feel that now is the time to fix your mortgage in order to guarantee your monthly payments for a set period of time. Lenders have pushed down fixed rates from their peak last August with the average 2-year fixed rate deal now at its lowest level for over a year. We are also now seeing lenders relax their criteria, and take a common sense approach to lending. This means the 'computer says no' mentality has been removed in some instances. If you have previously had difficulties remortgaging then these changes may provide you with an opportunity.



And if you own buy-to-let properties or are considering becoming a buy to let landlord we could help! We now offer buy-to-let mortgages up to 80% loan to value, and have access to lenders that could consider first time landlords.

There are many things to consider when purchasing a property or remortgaging. Thankfully we are able to provide you with a full advice service from start to finish. This includes assessing your monthly income and expenditure, and selecting the most appropriate lender/mortgage from our range which is best suited to you. This takes into consideration the amount you wish to borrow, the deposit you have, your credit rating, and the property you wish to purchase or remortgage to name a few. Don't forget that all mortgages should be adequately covered against sickness or premature death. We can assist you with all these areas, to ensure that your mortgage and lifestyle would be fully protected in this event.

Speak to us **today** to find out more.

Your Home may be repossessed if you do not keep up repayments on your Mortgage

For further details or to arrange an interview please contact:

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