

The housing market -
getting back on track



Newsletter

September 2013

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After a number of years in a turbulent economic climate, we are starting to see signs of recovery in the housing and mortgage market. According to figures from the Council of Mortgage Lenders, total mortgage lending in July this year has increased by 29% compared to the same period last year. This is great news, showing signs that the market is strengthening.

One particular area which has seen large growth is mortgage loans to first time buyers. This has reached a 5 and a half year high this year, hitting 25,000 mortgages to those buying their first home in May. This was a 42% increase on the year before.

What does this all mean for you? As the market continues to grow, home owners and landlords are reaping the benefits. Mortgages currently have competitive interest rates, so if you are looking to change your mortgage or buy a new home, you could save money on your mortgage payments. A recent survey from Halifax has shown that mortgage repayments are the most affordable they have been for 14 years. Mortgage payments now represent 27% of the average income compared to 48% in 2007.

The number of mortgage products available has also increased to over 10,000 for the first time in 5 years. This means there is much more choice. We can take the hassle out of finding a mortgage and can help find the best deal for you. We are able to provide a full advice service and guide you through all the

options available. There are many things to take into consideration when taking out a mortgage such as general insurance and protection; thankfully we all offer a full service in insurance and protection so why not contact us today?

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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