



Housing Market Update

Average two year and five year fixed rates are still remaining higher than those from a year ago reports have shown. The average five year fixed rate is up by 0.39% increase than little over a year with the average sitting around 4.84%, with average two year fixed seeing an increase of 0.46% and currently around 5.23%.

We also unsurprisingly seen the Bank of England hold the base at 5.25% but there are signs in the market that this could be reduced ending a fifth consecutive period of 5.25%. There are reports that rate cuts could be coming later this year 'Andrew Bailey' speculated.

What we are seeing currently in the Mortgage market is people taking a genuine interest in their mortgage, due to the increase in mortgage payments and that is where the value of a mortgage adviser comes into play.

Sourced from the Mortgage Solutions

Rates

Residential

Purchase:

2 year fixed rate	4.60%
5 year fixed rate	4.19%

Re-mortgage:

2 year fixed rate	4.65%
5 year fixed rate	4.28%

BTL

Purchase:

2 year fixed rate	5.18%
5 year fixed rate	4.49%

Re-mortgage:

2 year fixed rate	5.24%
5 year fixed rate	4.67%

Rates are secured on application and can vary



Did you know...

We are able to explain the different kinds of mortgages available whether that be the traditional fixed rate mortgages – where clients want security of their monthly repayments or whether that be tracker rate mortgages which over the last few years have seen a dramatic increase in people choosing to take out over a fixed rate product – A tracker rate mortgage is where the interest rate is linked to the bank of England Base Rate and can see an increase in interest rate and monthly repayments and also see a reduction should the bank of England decide a change is needed.

There are so many other different products that people are unaware of such as discounted rates, capped and collared, offset are just a few others that out there – This is where the true value of an adviser can really help you understand and explain the different kind of options available to you and thoroughly explain the pros and cons of each one to make sure it is viable solution for the client moving forward.

Testimonial

Impeccable service and support

"Laura was incredibly supportive throughout our house sale and purchase. There were many complications from trouble with our housing association to pulling out of purchases last minute and Laura was always incredibly quick to respond and did everything in her power to ensure that the sale and purchase went smoothly. I couldn't recommend more! It made a very stressful situation so much easier." - Adrienne Huddleston



YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE