

The Jersey Market

There has been a general slowdown in recent weeks, as the holiday season comes into full swing.

Potential buyers are all complaining about the lack of choice in the market below £1m in value, whilst it would appear to be a buyer's market for higher value property, with discounts still being negotiated on some transactions.



Best Rates* Pick of the Bunch (% loan to property value/price)

60%	Tracker	0.99%
60%	2 year fixed	1.14%
60%	5 year fixed	1.59%
85%	Tracker	1.24%
85%	3 year fixed	1.74%
85%	5 year fixed	2.14%
90%	Tracker	1.84%
90%	5 year fixed	2.74%
100%	5 year fixed	4.74%
60%	BTL 2 year fixed	1.69%
60%	BTL 5 year fixed	2.49%
60%	Interest Only variable	2.24%

* Rates correct at time of printing

Mortgages in Jersey

In the current market purchasers who have already organised their mortgage will have a greater certainty of securing their dream home than somebody who has done nothing about that side of the transaction.

Whilst restrictions on borrowing placed by some banks can be tight, it is rare that we have to disappoint our clients, as there is usually a mortgage out there somewhere – it's just a case of knowing where to look! This is where an established local broker, with extensive market knowledge holds the key. Five of the interest rates in our chart have fallen this month to even lower levels. So, whether you are planning your first purchase, thinking of moving home, or just looking for a much better rate on your current mortgage, phone the Mortgage Shop on 789830 to book an appointment, pop in for a 5 Minute review during your lunch break, or check in on our website to find out just how much you might be able to save – you won't be disappointed.

Review your finances

With the latest drop in rates on some mortgage products, now is the best opportunity ever for homeowners to review their borrowings, as mortgages taken out over three or four years ago are now looking very expensive. By reducing the rate on a mortgage by 2%, over a 25-year term, the monthly cost of £100,000 will reduce by £104. Taking an average mortgage of £300,000, this will mean a monthly saving of £312, or £3744 per annum or £18720 over a five-year term. Breakage penalties, legal, and valuation fees may apply, although these can usually be added to the remortgage, as can any high-cost personal loans or credit card debt..

TO BE ADDED TO OUR MONTHLY BULLETIN LIST, PLEASE SEND YOUR REQUEST TO: kerrie@mortgageshop.je

for all the moves you make...



the mortgage shop

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Your home is at risk if you do not keep up with repayments on a mortgage or other loans secured on it

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