

Are You One of  
800,000 people  
on an  
SVR Mortgage?



Newsletter

June 2011

## Are you one of 800,000 people on an SVR Mortgage?

**New research from Barclays\* has shown that an estimated 800,000 people are currently on their lenders Standard Variable Rate and could benefit from considering a remortgage.**

**Many lenders** have recently reduced their interest rates on new products, so if your mortgage deal has come to an end, now might be a great time to remortgage. It has recently been speculated by the British Chamber of Commerce that when the base rate does go up, it could rise more quickly than previously envisaged. This means anyone on an SVR could have a sudden increase in their rate and subsequent monthly payments, this also might be at a higher increase than the base rate.

**Recent surveys** show that property asking prices are now starting to slowly recover which means if you are a home-owner the rise in equity of your home may mean you now fall into a lower Loan to Value (LTV) bracket. This will mean you may now be in a stronger position to get a better rate.

**There are some great products** available including **Switch and Fix** products. These products allow you to get the benefit of a low tracker rate with the added security of being able to move to a fixed rate product if rates start to increase, without incurring an early repayment charge.

**Here at The Mortgage Store** we can take the hassle out of remortgaging 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 to you. There are many things to take into consideration when taking out a mortgage such as general insurance and protection, thankfully we offer a full service in insurance and protection.

To find out more why not contact us **Today**

We look forward to hearing from you.

*\* This is based on research conducted by Barclays in May 2011.*

### Why Not



### Switch & Fix?

**Your Property 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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