



Helping you achieve your property ambitions



## WELCOME TO THE 1st CALL 4 MORTGAGES NEWSLETTER

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### MARCH 2013 EDITION

All links are 'click-able' !

#### NEW PHONE NUMBERS

You will notice at the top of this page that we now have an 0800 telephone number that you can use to contact us – for free.

Just pick the number you need to speak to either Des in Reading, or Paul in Bexhill.

#### WEBSITE ENHANCEMENTS

Our site - [www.1stcall4mortgages.co.uk](http://www.1stcall4mortgages.co.uk) – has recently been updated to include some major enhancements.

##### MORTGAGES

You can now see a daily 'Top 5 Best Buys' mortgage deals, for both Fixed and Tracker rates, at [www.1stcall4mortgages.co.uk/todays-deals/](http://www.1stcall4mortgages.co.uk/todays-deals/). Of course, there is no guarantee that you will actually meet the lender's criteria for the deals listed, and that's why you'll still need to speak to us to ensure you obtain the right deal for your own circumstances.

##### INSURANCE

We now have a quotes system for protection policies. If you want to get a quote for life cover, critical illness cover, mortgage protection cover, you can simply click on <http://www.1stcall4mortgages.co.uk/quotes/>, put in a few details, and get the quote. If you click on 'Make Enquiry' on the right hand side of the quotes list, we receive an email of the list of quotes you produced, and can help you with the application process. You cannot yet apply online for the policy you find, but we will be here to help you all the way.

#### STILL ON YOUR LENDER'S STANDARD VARIABLE RATE?

If you've now finished a Fixed or Tracker rate mortgage deal, you are automatically transferred on the lender's standard variable rate (SVR) product. You may be unaware that many lenders have increased their SVR's in the last few months, even though the Bank of England have not changed the base rate for nearly 4 years! For example, Santander (Abbey National that was) increased their SVR from 4.24% to 4.74%, meaning a £100,000 mortgage went up by £41.66 a month. One lender increased their SVR to 5.99%! What you may not be aware of is that the re-mortgage marketplace is now very competitive, and there are re-mortgage deals starting at just 2.14% (at 70% Loan to Value, repayment basis, and a rather hefty lender's arrangement fee) for a 2 year Fixed rate deal, with free legals and no valuation fee. If you prefer a 2 year Tracker deal, there's one at 2.39%, with free legals and free valuation. Simply call us to discuss your arrangements and we'll see if there's something out there that will save you money each month, and tell you about the set-up costs, if there are any!

1st Call 4 Mortgages can take the hassle out of re-mortgaging 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 offer a full service in insurance and protection, so why not contact us today to discuss?

### DO YOU HAVE AN INTEREST-ONLY MORTGAGE?

There are thousands of people with an Interest-Only mortgage, and the vast majority of these do not have a specific repayment vehicle to repay the loan at the end of the borrowing term.

Recently, many lenders now have changed their criteria on interest only mortgages and their acceptable repayment vehicles. Many lenders, for new mortgages, now require a higher equity amount within a property if you have an interest-only mortgage, alongside stringent requirements for particular repayment vehicles to be in place.

If you currently have an Interest-Only mortgage and do not have a repayment vehicle in place you are **'at risk'**. It is always advisable to review your current mortgage and ensure it is still the right choice for you. By switching to a repayment mortgage, you would be paying off the loan as well as the interest, meaning you would not owe anything at the end of the mortgage term and would no longer be at risk.

The monthly payments on a repayment mortgage would be higher than that of an Interest-Only mortgage, so it is important to review your finances to see what you can afford to pay. If this affects you, speak to us so you can obtain the correct information and advice for your circumstances. Doing nothing could mean you become homeless at the end of your mortgage!

### THAT WEALTH WARNING

We've all seen the words at the bottom of every advert for a mortgage, that read "Your home may be repossessed if you do not keep up payments on your mortgage", but have you really ever considered what they actually mean? When a mortgage lender lends

you their money, they assess many factors like how likely you are to repay them, based on your credit repayment history, and your current income and outgoings. However what they, and you, cannot do is look into the future. The lender really doesn't care what happens to you in the future, they just want the repayments to be made on time every month. They don't care if you get ill, or lose your job, or get a dreaded disease. Should any of these happen to you, your income/ salary/net profits would be affected (i.e. reduced or wiped out) and your ability to repay your commitment to the mortgage lender is unable to be met. Did you know that on average 50 people aged between 18 and 44 die every day (source, National Statistics Office) and that at any one time there are over 500,000 people who have not been able to work for over 6 months? What would happen to you or your family, and your home, if you became one of these statistics?

Talk to us about your protection needs if this if this worries you. We can ensure you are able to keep your home whatever life may throw at you in the future. If you don't look after yourself, do you think your mortgage lender will?

### EARN WITH US !

A referral from a satisfied client is the greatest compliment we could receive, which is why we set up our referral reward scheme. We like to thank the referrer by way of a small gift, a voucher for £25 from either Marks & Spencer, John Lewis or Amazon (your choice). Refer as many people as you are able to, and for each one that completes business with us, we will send you the token of your choice. Refer more to get more ! More details are available at [www.1stcall4mortgages.co.uk/work-with-us/referral-scheme/](http://www.1stcall4mortgages.co.uk/work-with-us/referral-scheme/)

### WANT TO EMAIL US?

Des – [info@1stcall4mortgages.co.uk](mailto:info@1stcall4mortgages.co.uk)  
Paul - [paulb@1stcall4mortgages.co.uk](mailto:paulb@1stcall4mortgages.co.uk)