

# Found a place you like? Time to pop in for that chat...

## The Jersey Market

### Best Rates - Pick of the Bunch

(% loan to property value/price)

60%	Tracker	1.19%
60%	2 year fixed	1.38%
60%	5 year fixed	1.85%
60%	10 year fixed	2.39%
85%	Tracker	1.39%
85%	3 year fixed	1.89%
85%	5 year fixed	2.09%
90%	Tracker	1.79%
90%	5 year fixed	2.44%
100%	5 year fixed	4.49%
60%	BTL 2 year fixed	1.69%
60%	BTL 5 year fixed	2.49%
60%	Interest Only variable	2.49%

\* Rates correct at time of printing  
BTL = Buy to let mortgage.

Holidays have such an influence on the property market in the Island, a time when we see enquiries and activity usually starting to fall away before holiday periods and for at least a week after a return to work. It doesn't always happen that way, and this Easter has been a busy one for our advisers, perhaps because fewer people have gone away, preferring to spend the holiday period looking for property or coming in to see our advisers to find the best mortgage.

## Mortgages in Jersey

Last month it looked as though lenders had decided to put a review of their mortgage interest rates on hold in the light of the predicted rise in base rate in May. This month, there have been five modest changes in our list of Best Rates, with two of the fixed rates increasing, whilst two fixed rates and a tracker have been reduced. This looks to be good news for borrowers as it suggests that the lending market remains stable for the time being as the UK struggles to find its feet on the new path that it has chosen towards Brexit.

The single largest factor that will influence the Bank of England's decision to increase base rate is inflation, which rose rapidly towards the end of last year and resulted in base rate being increased to 0.50%. The latest statistics on inflation however, show that it has fallen and could continue to do so in the medium term, which in turn means that a base rate rise will not be warranted in May.

There are however many other factors which will influence the Bank of England's Monetary Policy Committee in the next few months, although our message to existing borrowers and to those entering the market for the first time is think seriously about booking a fixed rate of interest, so taking advantage of some of the best mortgage interest rates that lenders will ever be able to offer.

A shortage of suitable property in all sectors prevents the market from becoming overheated, which is good news as the last thing that we want to see is sharp increases in asking prices. Many purchasers also find themselves restricted, not by income and the multiples that The Mortgage Shop is able to achieve for them, but by the size of the deposit that they are able to put down, as this often dictates how much a lender will offer, as the larger the deposit, the higher the multiple on income that can be accessed with some mortgage providers.

The feedback that all of our clients regularly give us is that the perseverance will usually find you the apartment or house that you are searching for, so don't give up too easily!

TO BE ADDED TO OUR MONTHLY BULLETIN LIST, PLEASE SEND YOUR REQUEST TO: [kerrie@mortgageshop.je](mailto:kerrie@mortgageshop.je)



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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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