



## Best Rates For April

Our range of Best Rates this month has not changed as much as one might have expected – trackers have of course increased in line with Bank of England rate changes, although most fixed rates are still the same, which is encouraging news. Don't be complacent though – if you have a fixed rate which is coming to an end, do give The Mortgage Shop a call to find out what better rates might be available to you.

<b>60%</b> 2 year Fixed	<b>1.48%</b>
<b>60%</b> 5 year Fixed	<b>1.59%</b>
<b>60%</b> 7 year Fixed	<b>1.79%</b>
<b>60%</b> 10 year fixed	<b>1.99%</b>
<b>75%</b> 2 year Tracker	<b>1.80%</b>
<b>85%</b> 2 year Tracker	<b>1.94%</b>
<b>85%</b> 2 year Fixed	<b>1.58%</b>
<b>85%</b> 5 year Fixed	<b>1.75%</b>
<b>85%</b> 7 year Fixed	<b>1.84%</b>
<b>90%</b> 2 year Tracker	<b>2.13%</b>
<b>90%</b> 2 year Fixed	<b>1.88%</b>
<b>90%</b> 5 year Fixed	<b>1.99%</b>
<b>95%</b> 2 year Fixed	<b>3.84%</b>
<b>95%</b> 5 year Fixed	<b>3.89%</b>
<b>100%</b> 5 year fixed	<b>3.99%</b>
<b>60%</b> BTL 2 year Fixed	<b>1.85%</b>
<b>60%</b> BTL 5 year Fixed	<b>2.18%</b>

Rates correct as at 05/04/2022 BTL = Buy to let mortgage

# MARKET UPDATE

**The Jersey property market has remained flat since the start of the year, due no doubt to the cold weather, combined with the awful news that continues to come out of the Ukraine, worries about increasing mortgage rates and a shortage of new instructions to estate agents.**

## INCREASED FIRST TIME BUYER ACTIVITY

Despite much comment in the local media and from States members about the lack of First Time Buyer property, The Mortgage Shop has seen a much higher level of activity in this sector, which somewhat contradicts what we are hearing.

## APARTMENTS FOR SALE

Places.je is listing up to 150 one and two bedroom apartments, some with car parking, in the range up to £500,000. Buyers who are willing to consider a property that is not a new build, could avoid the much higher prices they attract and may instead find a home that can offer traditional character, frequently larger rooms, fewer neighbours and most importantly avoid the Index linked service charge.

## A WIDE RANGE OF MORTGAGE OPTIONS

To help First Time Buyers get a foot

on the property ladder, mortgage providers are now offering a full range of products to include a 100% facility which requires a guarantor and carries an interest rate of 3.99%. Along with six 95% mortgages ranging from 3.84% up to 4.64% and no less than seventeen 90% options offering interest rates from 1.88% up to 3.04%. This is quite a choice, although the underwriting will vary significantly from one mortgage provider to the next, which is the reason why The Mortgage Shop are involved in so many of the transactions, providing the guidance and advice on which is the best lender and product to use.

## FIRST TIME BUYER GUIDE

The Mortgage Shop has a Guide for First Time Buyers which offers an in-depth analysis of who does what and when – there is no charge for the guide which can be collected from the reception desk at our new offices on Church Street, opposite the exit from the Royal Square. Whilst there, why not book an appointment or request

a Five-Minute Review with one of our professional advisers, as this is the next step and allows you to understand how much you could borrow.

We can suggest how much you will need to cover your deposit, as well as the total cost of the legal fees, stamp duty and other associated costs for which you will need to budget. We can advise on whether your student loan, or car finance may have an impact on your maximum borrowing capacity. With so many questions, you can rest assured that we can provide the answers.

**HERE TO HELP** *As always, if you want to review your current mortgage rate, or understand your borrowing options for a new mortgage, our team at The Mortgage Shop are here to help. Please call 789830, or email us on [info@mortgageshop.je](mailto:info@mortgageshop.je)*



**the mortgage shop**

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