



THE JERSEY PROPERTY MARKET

Best Rates - Pick of the Bunch

60%	Tracker	1.39%
60%	2 year fixed	1.29%
60%	5 year fixed	1.99%
85%	Tracker	1.89%
85%	3 year fixed	1.89%
85%	5 year fixed	2.39%
90%	Tracker	2.50%
100%	5 year fixed	4.74%
60%	BTL 2 year fixed	1.69%
60%	BTL 5 year fixed	2.49%

(Rates correct at 18th January 2017)

January is always a busy time for estate agents and lenders as people carry through their New Year resolutions. This year has started very well and should continue at this level if last year is anything to go by.

“a busy time for estate agents and lenders...”

It is still possible to negotiate small reductions in asking price, and buyers who have already obtained Approval in Principle for a mortgage will find that they will be given priority by agents and sellers.

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kerrie@mortgageshop.je

Mortgage interest rates remain stable, although economists will always warn of possible rate rises as the UK economy gets back onto its feet.

Any mortgage rate increases will be triggered by a rise in the Bank of England's base rate, although there are so many different factors to take into account before this can happen. Donald Trump's election, Brexit, the strength of Sterling against other currencies, especially the dollar and the Euro, the recent elections in Italy and the forthcoming elections in Germany and elsewhere, will all impact on the decision by the Bank of England as to when and if any action is taken to change the rate which currently stands at 0.25%.

Mortgage interest rates are at the lowest that most people will ever see in their borrowing lives, so the best advice is to lock into a three or five year fixed rate, perhaps even longer, as base rate trackers no longer offer such good security for the future.

As we enter 2017, now is an opportune time to get your finances in order. Here are a few important strategies to consider:

1. SET GOALS

Without goals it can be hard to motivate yourself to save

2. START AS SOON AS POSSIBLE

The sooner you start the longer your money has to grow.

3. SPEND LESS THAN YOU EARN.

Sounds simple, but in our consumer-driven world, more and more people are living beyond their means.

4. CREATE A BUDGET

This is critical if you want to pay off debt and control your spending

5. DON'T GO HOUSE CRAZY

Don't over commit to high monthly outgoings. Try to focus on what you truly need.

6. PROTECT YOURSELF

Life and health insurance are key to making sure your objectives and obligations to loved ones are met, should you be taken seriously ill, or die prematurely



Does your adviser keep in touch? Are they aware of your current risk tolerance? Do you get regular reports and reviews? Don't you deserve this kind of service?



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