



The Jersey Market

The pace in the market seems to have slowed, although demand remains quite high. Agents are having difficulty in matching demand against new instructions, as there is a shortage of most flat and house types in the First Time Buyer market, as well as in the Home mover market at the next level up. It is possible that worries over Brexit might also be an influence despite there being much more confidence in the local economy. The recent hike in Bank of England base rate is unlikely to have had any impact as it is too small.

Should this situation continue, then it is possible that prices might start to rise which could stimulate the market.

Best Rates* - Pick of the Bunch

(% loan to property value/price)

60%	Tracker	0.99%
60%	2 year fixed	1.29%
60%	5 year fixed	1.65%
60%	10 year fixed	2.39%
85%	Tracker	1.49%
85%	3 year fixed	1.79%
85%	5 year fixed	2.14%
90%	Tracker	2.09%
90%	5 year fixed	2.74%
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

Mortgages in Jersey

The recent 0.25% increase in The Bank of England's base rate – the first increase since July 2007 – has had an immediate impact on the monthly payments that many borrowers are making on their mortgages if they have variable or tracker rates.

If you are already on a fixed rate, nothing will change until you reach the end of that fixed rate term, although it is possible that the options that are then available to you might be at a higher rate of interest.

If you are locked into an existing rate that is currently looking too high, then pop along to The Mortgage Shop to chat about the options that might be available to you by moving to another lender. It is inevitable that you will have to pay fees and also possibly a penalty, although these costs can often be added to your new mortgage, and can still result in your being able to benefit from a reduction in your monthly payments.

Time to review your finances?

The cost of borrowing has fallen so low that many people have never experienced the much higher interest rates that used to exist up to 2008. It is highly unlikely that we will see a return to those rates at any time soon, although one thing is certain and that is that rates are now going to slowly rise.

The Mortgage Shop is offering mortgage rate reviews to anybody who is concerned about the future costs their mortgage as well as advising on how to release additional equity. Do you need a new kitchen or bathroom how about landscaping the garden or building an extension, releasing equity to buy a holiday home or an investment property, or raising funds to cover university fees?

Now is the time to act so give us a call on 789830

TO BE ADDED TO OUR MONTHLY BULLETIN LIST, PLEASE SEND YOUR REQUEST TO: kerrie@mortgageshop.je

for all the moves you make...



the mortgage shop

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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