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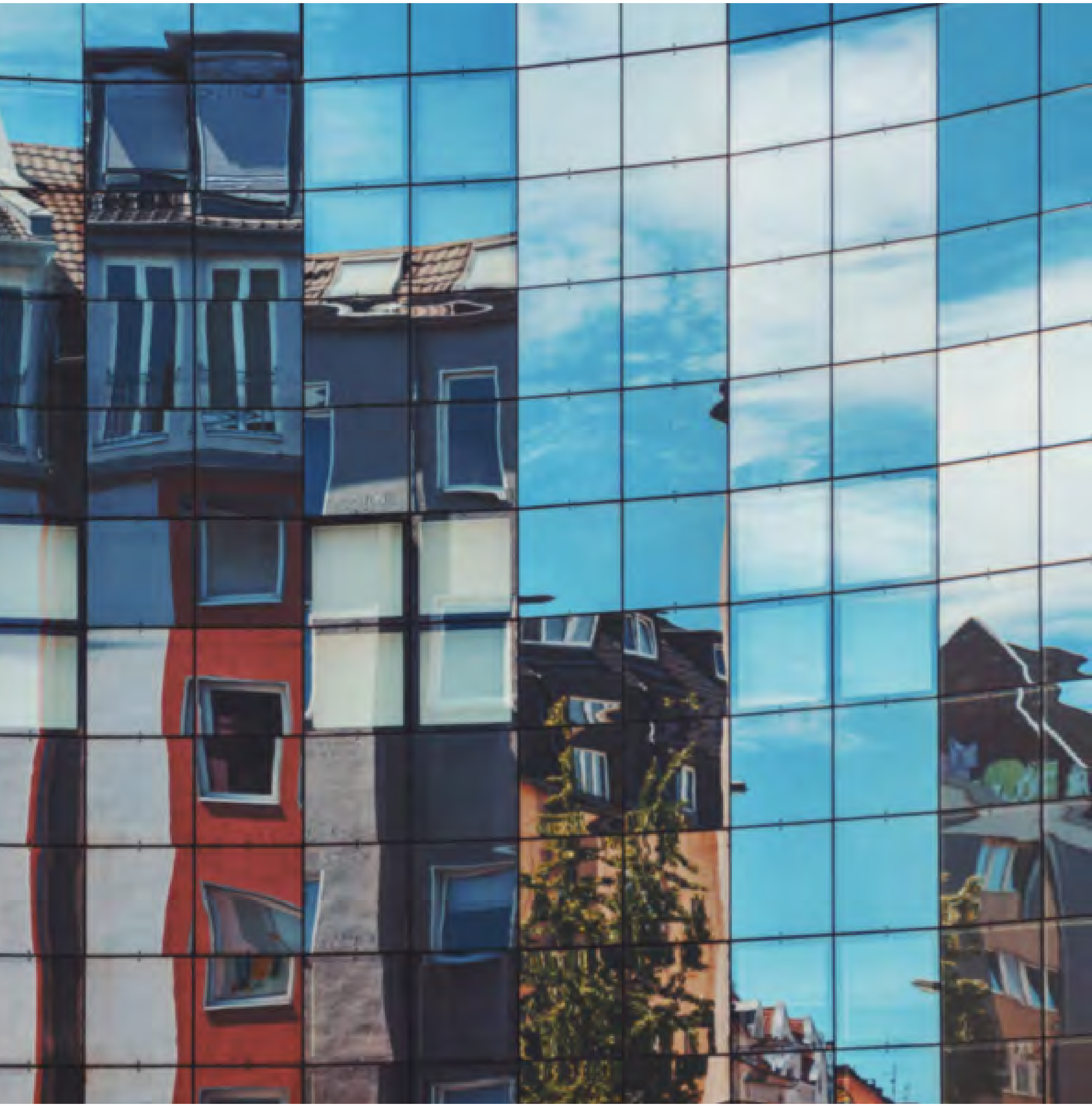
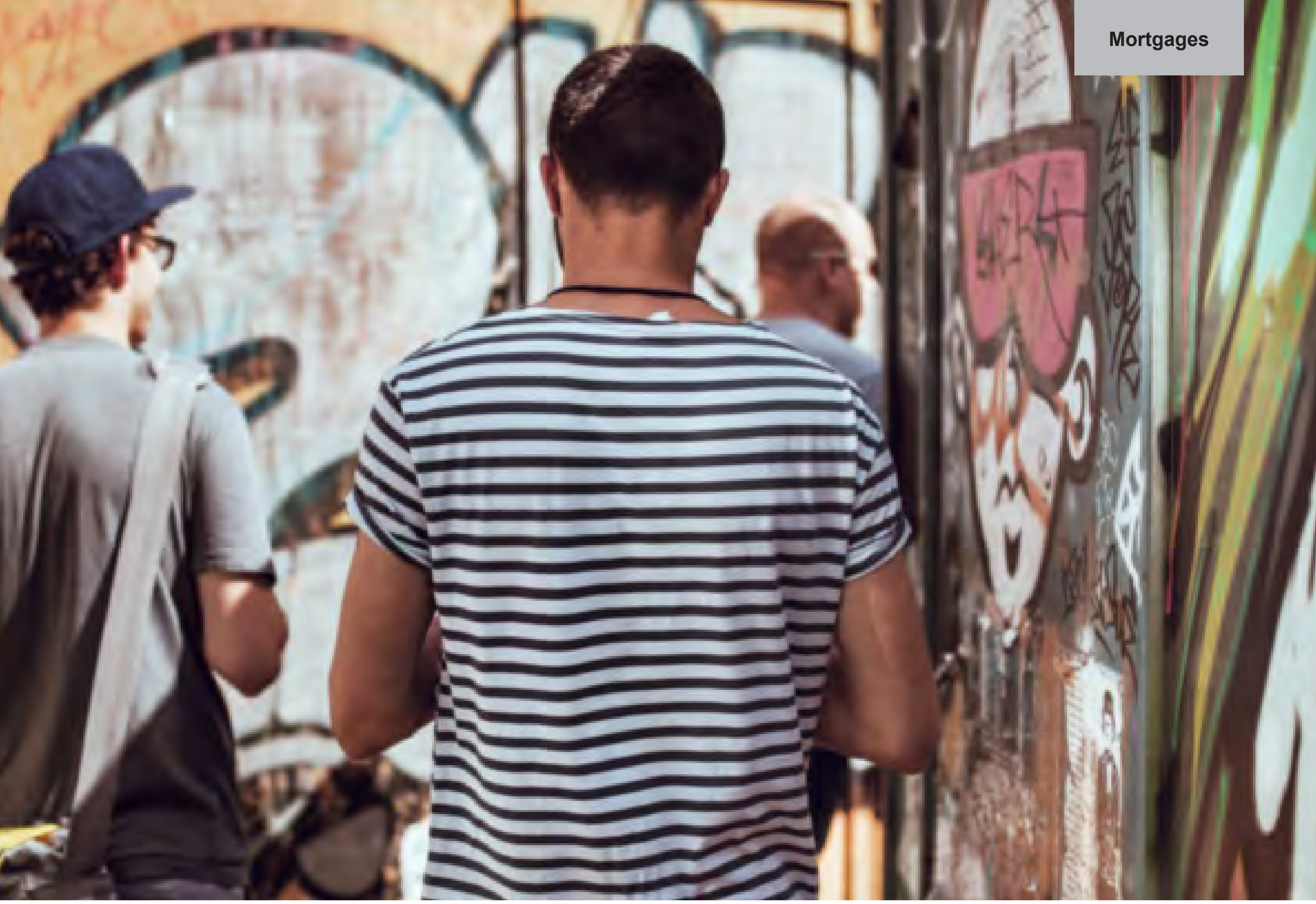


Mortgage savvy millennials
Do younger borrowers make sound decisions when it comes to their mortgage?

The value of mortgage advice
Why it pays to use a qualified mortgage adviser.

Protecting your mortgage repayments
How would you pay your mortgage if you stopped earning?



Average house prices

today
£209,971

2000
£81,628

1980
£22,677

Whatever age you are, whether you're looking to buy for the first time, remortgage or move up the housing ladder, please get in touch to see how we can find the right mortgage for you.

Mortgage-savvy millennials

When it comes to their mortgage, are younger people making better financial decisions than their older counterparts?

The term 'millennial generation' applies to people born somewhere between 1980 and 2000, a 20-year span which also saw a huge rise in property prices. At the start of 1980, the average house price was £22,677, but by the end of 2000 this had risen to £81,628. Today the figure stands at £209,971.

A recent study shows the dramatic rise in property prices means just one in five 25-year-olds can afford to buy a property, and the average age of a first-time buyer in the UK has been pushed up to 30. Despite the financial challenges, almost three quarters of UK millennials intend to buy their first home in the next five years.

Repayment vs interest-only

The millennials who've bucked the trend and already made the first rung of the housing ladder obviously prefer the concept of reducing their loan month by month, with the vast majority (92%) of 18-34 year olds choosing a repayment mortgage, compared with 68% of those aged 55 and over.

Fixed rate

Younger borrowers also seem to prefer to know what their mortgage repayments are going to be, with nearly 70% opting for a fixed-rate deal compared with 35% of their older counterparts. They also seem happy to shop around, with a quarter remortgaging to potentially reduce their monthly payments, whereas 82% of those aged 55 and over have stuck with the same mortgage.

Offset mortgages also appear to be more attractive to younger generations with one third of 18-34 year olds taking out an offset mortgage (where they will use their savings to either reduce the term or repayments on their mortgage) compared to just 11% of over 55s.

If there is a conclusion to be made from these statistics it could be that millennials are more savvy when it comes to their mortgage, but remember, interest rates have remained at record lows for nearly ten years; something that's very much in their favour.

Figures correct as at September 2017

Your home may be repossessed if you do not keep up repayments on your mortgage.

OW1006 Exp. 31/03/18

The value of mortgage advice

With so many mortgage lenders offering their products on the high street and online, it can be tempting to cut out the middleman and 'go direct'.

If you're looking for a new mortgage, we'd love to help.

But when you're making such an important financial commitment, the guidance you can get from a qualified mortgage adviser can be invaluable. Here are five ways we can make a difference to your mortgage search:

1. We know what a good deal looks like

We have access to a wide range of well-known lenders and thousands of mortgage deals, so we can find a rate that suits you. But we also look beyond the rate. Lender administration and booking fees, length and type of loan, valuation costs and repayment methods can all affect the total amount you pay. By considering all these elements, we can recommend a solution tailored to your individual circumstances.

2. We know the market

If your needs or circumstances are 'out of the ordinary', it may be much harder for you to find a mortgage now than it was a few years ago. This is particularly true if you're self-employed or a small deposit, or are borrowing into retirement. We can save you the time and hassle of trawling the market, and help you find a lender willing to provide your loan.

3. We'll do the hard work for you

Selecting the most appropriate mortgage is just the start. We'll work with you to complete all the necessary application forms, liaise on your behalf with solicitors, valuers and surveyors, and help to make the process as smooth as possible.

4. We're professionally qualified

Unlike many branch and telephone-based mortgage sellers in banks and building societies, we're qualified to advise you on a broad range of lenders and products. This means you benefit from genuine choice coupled with quality advice.

5. We go beyond the mortgage

We can help you safeguard your investment in your home by advising on a range of products that can financially protect your home, and your family, should the worst happen.

Your home may be repossessed if you do not keep up repayments on your mortgage.

OW1017 Exp. 28/09/18

Protecting your mortgage repayments

We think protection advice is imperative when you have a home or family you want to protect. So, talk to us about a mortgage and we'll talk to you about life cover.

Choosing to protect yourself

When you take out a mortgage through us, we'll ask if you want to take out protection as well. What's more, we will analyse your lifestyle and any protection shortfall and recommend a protection plan that will help protect you and your family from the financial consequences of serious illness or death.

Buying a house could be one of the biggest financial commitments you'll make: getting a deposit together can wipe out your savings and paying your mortgage will take a chunk out of your income. So how would your family continue to meet this commitment if you stopped earning?

When taking out a mortgage, it's essential to consider how you would continue to cover your mortgage payments if you fell ill or died unexpectedly.
There are a number of ways you can do this:

Life Insurance

If you died suddenly, a Life Insurance policy would pay out a cash sum to your dependents. They could use this to pay off their mortgage and keep the roof over their heads.

Mortgage Payment Protection Insurance (MPPI)

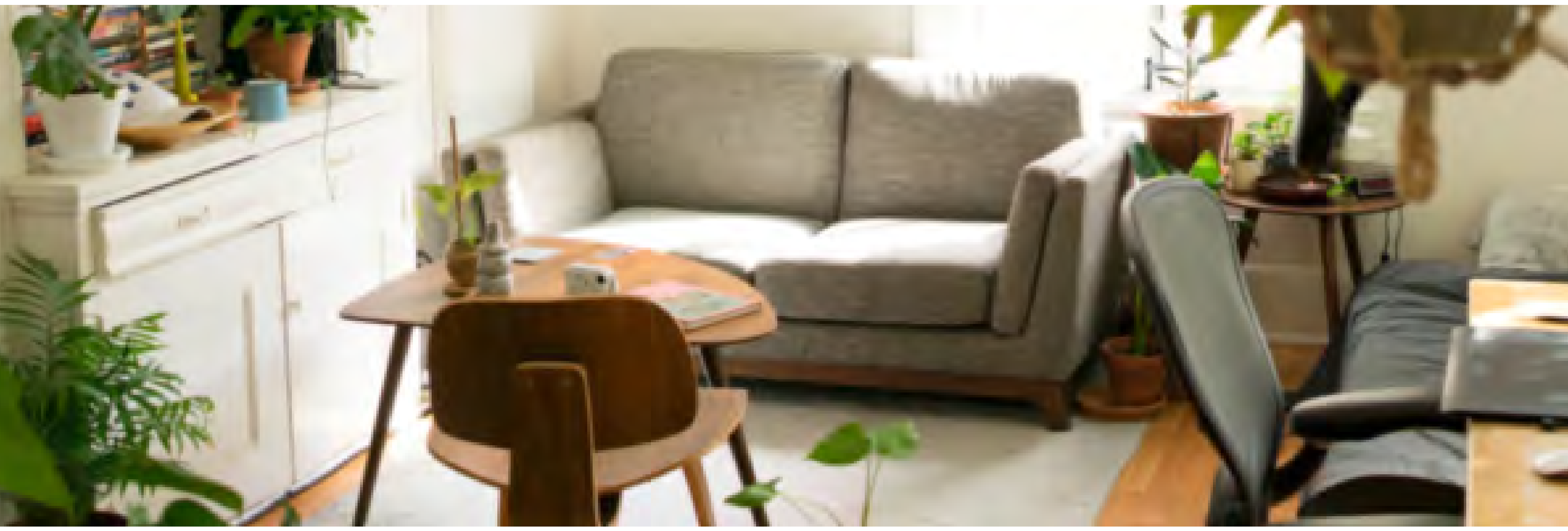
Also known as Accident Sickness and Unemployment (ASU) cover, MPPI covers your mortgage related repayments if you can't work because of redundancy, accident or ill-health. Benefits are usually paid for 12 months although some providers offer 24 months' cover.

Critical Illness Insurance

Critical Illness Insurance pays out a lump sum if you're diagnosed with a specified critical illness such as cancer, stroke or heart attack. You can use the cash payout to clear your mortgage, pay for medical treatment, take time to recuperate or anything else you choose.

Income Protection

Income Protection can replace part of your income if you're unable to work for a long time due to illness or disability. It will pay out until you return to work or the policy ends – whichever happens first. Income Protection plans usually have a waiting period before the benefit becomes payable.



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