

Low Fee 80% LTV Mortgage Product Released to the Market

Friday 7 November, 2014

A new low fee competitively rated 80% LTV mortgage product has been launched by Newcastle Building Society (NBS).

The new 3.43% (APR 5.1%) fixed rate product is available up to a LTV of 80% and could be ideal if a borrower is looking to re-mortgage their home.

It comes with a low reservation fee and no completion fee* and what's more, the five year term gives you the opportunity to secure your repayments against any potential future rate rises.

Steve Urwin, Sales and Marketing Executive, at NBS said: "We're finding in the market that fixed rated products, particularly five year ones are becoming even more popular as talk of an interest rate rise goes on.

"Our new product is good as it is a competitive rate but comes with low fees, which helps to keep the move costs down."

Product Details:

- 3.43% Fixed Rate until 31st December 2019, followed by our Standard Variable Rate for the remainder of the term, currently 5.99%
- The overall cost for comparison is 5.1% APR
- £199 Reservation Fee (payable upfront and is non refundable)
- No Completion Fee *(where the loan exceeds £500,000 the completion fee will be 0.30% of the advance amount)
- Maximum Loan to Value 80% (inclusive of any fees added to the loan)
- Minimum Loan £10,000
- Maximum Loan £1,000,000
- Early Repayment Charges apply on the amount repaid before 31st December 2019 on a decreasing annual basis of 5%, 4%, 3%, 2%, 1%

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