

Ready to Remortgage



HLC
mortgages

Ready to Remortgage...

When your current mortgage deal comes to an end, or if your circumstances have changed, remortgaging can be a smart financial move. It involves switching from your current mortgage to a new one, **either with your existing lender or a different provider.**

This could help you secure a **better interest rate, reduce your monthly payments, or release equity from your home.**

At HLC Mortgages, we take the hassle out of remortgaging by **searching the whole market** to find a deal tailored to your needs. With our expert advice and **access to exclusive mortgage deals**, we'll help you secure a remortgage that works for your financial future.

Plus, our experts **handle all the paperwork** and guide you through every step, ensuring a smooth and stress-free process.

Why Consider Remortgaging?

- ✓ **Better Rates:** Access lower interest rates and potentially save money.
- ✓ **End of Fixed Term:** Avoid switching to a higher variable rate after your current deal ends.
- ✓ **Equity Release:** Unlock some of your home's value for home improvements, debt consolidation, or other expenses.
- ✓ **Overpayment Flexibility:** Some deals allow for better repayment options or early repayment without penalties.

How We Help...

- ✓ **Whole-of-market access for the best deals.**
- ✓ **Expert advice tailored to your financial situation.**
- ✓ **Assistance with paperwork and negotiations.**
- ✓ **Flexible appointment options, including evenings and weekends.**

Remortgaging FAQ's

When should I start thinking about remortgaging?

- ✓ We recommend starting the process around 3 to 6 months before your current deal ends. This gives you time to find the best deal and avoid any sudden increases in monthly payments.

How much does remortgaging cost?

- ✓ Costs can include arrangement fees, valuation fees, and legal fees. At HLC Mortgages, we provide a clear breakdown of all potential costs upfront.

Can I remortgage if my financial circumstances have changed?

- ✓ It depends on the changes, but there are options available. Lenders consider factors like income, debt, and credit history. We help assess your situation and find a suitable deal.

How long does remortgaging take?

- ✓ The process usually takes 4 to 8 weeks, depending on your circumstances and the lender's requirements.

Can I remortgage with the same lender?

- ✓ Yes! This is called a product transfer. However, it's still worth comparing deals from other lenders to ensure you're getting the best rate available.

What documents will I need?

- ✓ You'll need recent payslips, bank statements, and details about your current mortgage. We'll guide you through all the necessary documentation.

Can I borrow more money when I remortgage?

- ✓ Yes, you can increase your mortgage to release equity. This is common for funding home improvements, consolidating debt, or making major purchases.



**Words that
don't make
any sense.**

(Glossary)



HLC
mortgages

A**Arrangement Fee:**

An Arrangement is a one-off fee that can be payable to the mortgage lender upon application.

B**Budget:**

Knowing your budget is vitally important when starting your search, this includes understanding your borrowing potential as well as what the monthly outgoings are going to look like.

C**Credit Score:**

Check your credit score, as it affects your eligibility for mortgages and the interest rates you might secure.

D**Deposit:**

Save for a deposit, typically at least 5% of the property's value, but larger deposits can often secure better mortgage rates.

E**Early Repayment Charges:**

A fee charged by mortgage lenders if the borrower pays off their mortgage early or exceeds overpayment limits.

F**Fixed Rate Mortgage:**

The interest rate you are charged is fixed for a designated period of time and therefore avoids the risk of changes in the Bank of England rate.

G**Green Mortgage:**

Some mortgage lenders will often give borrowers preferential terms or rates if they can demonstrate the energy efficiency of their property.

H**Homebuyers Survey:**

A type of property survey available to assess the condition of the property.

I**Interest Rates:**

Each mortgage lender will have different interest rates and this will vary depending upon your level of deposit.

J**Joint Borrower Sole Proprietor:**

A mortgage type available to boost affordability, where a friend/family member's income can be used for affordability purposes despite them not going on the property title.

L**Loan to Value:**

The ratio of the mortgage amount to the property's value, expressed as a percentage.

M**Mortgage:**

A loan used to purchase a property, where the property serves as collateral for the loan.

N**New Build:**

Mortgage lenders will often have 'New Build' specific mortgage products.

O**Offset Mortgage:**

An offset mortgage provides a loan that will be offset against savings held within a specified account with the lender.

P**Porting:**

A Portable mortgage allows you to transfer your borrowing from one property to another if you move.

R**Remortgage:**

The process of switching to a different mortgage deal or lender.

S**Standard Variable Rate:**

The default interest rate set by a mortgage lender which borrowers would move onto after their initial benefit period.

T**Tracker Mortgage:**

A variation of a typical variable rate mortgage where the interest rates tracks a specific financial index, typically linked to the Bank of England Base Rate.

U**Underwriting:**

The lender will underwrite your mortgage application before final approval.

V**Variable Rate:**

A mortgage with an interest rate that can fluctuate, this will often either be linked to the Bank of England Base Rate or the Standard Variable Rate.

Valuation Report:

Lenders will carry out a survey to check whether the property is worth the amount you are paying for it.