

NEWSLETTER

Spring 2025



NEW WEBSITE LAUNCH -

We're excited to introduce our updated logo, a new office address, and a refreshed website experience. While we continue to provide the exceptional service you've come to expect, we've made significant updates to our systems to offer you an even more informative and user-friendly website.

Our goal is to equip you with all the tools and resources you need. You'll find a range of useful features designed to enhance your experience, and we hope you enjoy exploring them.

It's been a busy year for our team! Our Principal Broker, Nicola, got married, moved homes, and relocated the office—all while maintaining the high level of service our clients rely on.

With over 25 years of experience, Mortgage Matters Solutions is proud to continue growing, and we deeply appreciate the ongoing support and trust from our valued clients.

Thank you for being part of our journey!

Nicola Speight

In this newsletter
you can expect:

NEW WEBSITE

NEW ADDRESS

INTEREST RATES

**HOW MUCH
CAN YOU
BORROW**

STAFF PROFILE

IMPACT STORY

New Address

MORTGAGE MATTERS SOLUTIONS

**Building 10,
Suite 23,
Churchill Square Business Centre,
Kings Hill,
West Malling
ME19 4YU**

M: 07973 705692

**E: mortgagematters15@hotmail.co.uk
www.mortgagematterssolutions.co.uk**

While our physical address has changed, we want to reassure you that everything else remains the same. We are committed to continuing to provide you with the high level of service and support you've come to expect from us. Our services, including consultations and meetings, will still be available through telephone, Teams, Zoom, and other remote options, ensuring convenience and flexibility for you.

Thank you for your continued trust and support. If you have any questions or need further assistance, please



In today's climate, it's easy to feel uncertain about the **rising interest rates** and how they impact your mortgage. But you don't have to navigate this alone. We specialize in providing tailored advice that ensures you get the best possible rate, whether you're securing a new mortgage, remortgaging, or refinancing.

Our approach is all about understanding your unique needs and presenting you with the best options available, so you can make informed decisions with confidence. Let us help you find the solution that works best for you—**because your home and your future matter to you and your family**


CONTACT US TODAY TO DISCUSS YOUR RATE

M: 07973 705692



NICOLA SPEIGHT, Principal Broker of Mortgage Matters Solutions has over 25 years of experience in the mortgage and protection industry. Nicola has built a strong reputation for providing personalized advice and expert guidance throughout the mortgage process. Her extensive experience means you're in capable hands, and her friendly, approachable style puts clients at ease every step of the way. Nicola loves nothing more than going the extra mile for her clients, always striving to exceed expectations. Whether you're navigating your first mortgage or looking for tailored solutions, Nicola is committed to guiding you through all aspects of the process with confidence and care.

M: 07973 705692



How much can you borrow for a mortgage?

LENDERS determine how much to lend for a mortgage based on several factors. Here's a breakdown of the key elements they consider:

1. Income and Affordability

- **Income Assessment:** The bank will assess your income to determine how much you can afford to repay each month. This includes salary, bonuses, and any additional sources of income.
- **Affordability Test:** Lenders conduct an affordability assessment to make sure you can comfortably afford the mortgage repayments. They typically look at your income, outgoings (like bills, loans, and living expenses), and the size of the mortgage. They often use an affordability calculator to ensure you're not overcommitting to repayments.

2. Loan-to-Value (LTV) Ratio

- **Deposit Size:** The lender will consider how much deposit you can put down. The more you can put down, the lower the Loan-to-Value (LTV) ratio, which is the percentage of the property's value that the bank is willing to lend. For example, if you're buying a house worth £200,000 and you have a £40,000 deposit, the lender would lend you £160,000, which is an 80% LTV.
- **Typical LTV Ranges:** Many lenders lend up to 90% LTV, but there are also options for 95% LTV (especially for first-time buyers) and lower LTV mortgages (e.g., 75%).

3. Credit Score and History

- Lenders will check your credit score and history to evaluate your financial reliability. A higher credit score can improve your chances of getting a mortgage and securing a better interest rate.
- **Credit Checks:** Lenders will look at your credit history, including any existing loans, credit cards, or missed payments. A clean credit history makes you more likely to be offered a mortgage.

4. Debt-to-Income Ratio (DTI)

- Lenders also consider your debt-to-income ratio, which is the percentage of your income that goes toward repaying existing debts. A lower DTI is preferable as it shows you're less burdened by debt.

5. Interest Rate and Term

- The interest rate you receive on your mortgage (whether fixed or variable) will influence how much you can borrow. A lower rate means lower monthly payments, which might allow you to borrow more. Additionally, the mortgage term (e.g., 25 years) affects the amount you can afford to borrow, as longer terms tend to have lower monthly payments.

6. Property Type and Value

- The type and value of the property you're purchasing matter too. Lenders may be cautious about lending on certain property types (e.g., leasehold properties, properties in flood zones, or properties with structural issues).
- **Valuation:** The lender will conduct a property valuation to ensure the home is worth the loan amount. If the property is valued lower than the asking price, it might impact how much the bank is willing to lend.

7. Stress Testing

- Lenders often perform "stress tests" to see if you'd still be able to afford your mortgage if interest rates were to rise. This is to ensure you can handle potential changes in your financial situation.

Once the lender has assessed all these factors, they will decide how much they are willing to lend. Generally, they may lend between 4 and 5 times your annual income, but this can vary based on the lender's policies and the factors mentioned above. Would you like more details on any of these points or tips on improving your mortgage chances?



Use our **CALCULATORS** on our new website
to see how much you could borrow.

www.mortgagemattersolutions.co.uk



Stories of impact:

This Month is about a client who was finding it hard to get on the housing ladder after experiencing historic debt problems.

Our client's journey was one that involved overcoming significant personal and financial hurdles, but with the right guidance, she was able to see a new path toward homeownership.

Here's a deeper look into her situation:

- 1. Personal Challenges and Resilience:** our client faced financial difficulties after a breakup, particularly the burden of paying off her ex-partner's debt. This kind of situation can be emotionally and financially draining, often leaving people feeling like homeownership is out of reach. However, despite this setback, she had the resilience to keep pushing forward, and she took the necessary steps to rebuild her financial life.
- 2. The Power of Family Support:** The fact that her family was able to assist with a gifted deposit shows the importance of family support in achieving financial goals. Many first-time homebuyers rely on the generosity of their families to bridge the gap between what they can afford and what they need to secure a property. In this case, the gifted deposit became a key factor in making her dream of owning a home possible.
- 3. A Turning Point with Professional Guidance:** When she approached us for help, she had likely already made the decision to take action but didn't know where to begin. Homebuying can be overwhelming, especially when facing a non-traditional financial history. However, we were able to step in with our expertise and find a lender that could offer a solution that took into account her circumstances.
- 4. The Role of Tailored Mortgage Solutions:** Our research led to finding a lender who could meet her specific needs, even after all her past financial struggle. Many people in similar situations might assume they won't qualify for a mortgage, but we were able to navigate the options and find the right match. This was probably a huge confidence booster for her.
- 5. Empowerment and Future Confidence:** For someone who might not have thought homeownership was possible, this experience likely turned things around. Not only did she secure the mortgage she needed, but the entire process likely gave her a renewed sense of financial capability. It's not just about owning a home—it's about seeing how far she has come in managing her finances, and perhaps it's even a step towards regaining control of her future. The emotional weight of her past struggles could begin to lift as she starts to create a stable, secure environment for herself and her family.
- 6. Building Financial Confidence Moving Forward:** With her new home, she may also feel more confident in her ability to manage finances long term. This milestone might encourage her to continue building her credit, manage her budget even better, and invest in her financial future. Homeownership often brings with it a sense of pride and accomplishment, which can help feel more secure and empowered to face future financial challenges head-on.

In conclusion, this wasn't just about helping our client purchase a home; it was about guiding her through an emotional and financial transformation. The support and expertise we were able to offer didn't just provide her with a roof over her head—it gave her the tools, confidence, and peace of mind to move forward and plan for a better future. It's stories like these that show how impactful the right guidance and professional advice can be in transforming someone's life.

Thank you for reading!

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M: 07973 705692