

To Broker or No To Broker - That Is The Question

As the community of British Expats continues to grow, many Expats remain unaware that they are able to obtain a mortgage on UK properties despite living abroad.

MANCHESTER, UNITED KINGDOM, September 27, 2019 /EINPresswire.com/ -- There are now an estimated 5.5 million Britons living abroad which is almost 1 in 10 of the UK population. As the community of British expats continues to grow, many expats remain unaware that they are able to obtain a mortgage on UK properties despite living abroad. So, if an Expat can apply for a mortgage the big question is "Do I use a Broker or Try to sort out a mortgage directly?"

Initially, using a mortgage broker might appear to be unnecessary. However, if you are an expat looking for a UK mortgage, it might prove more prudent and beneficial than you think to use an expert mortgage broker who can more clearly tailor the wide-range of mortgages available to your specific needs as well as guiding you through the potential minefield of applying for a UK Mortgage whilst living outside the UK. Stuart Marshall of [Liquid Expat Mortgages](#) believes that there is

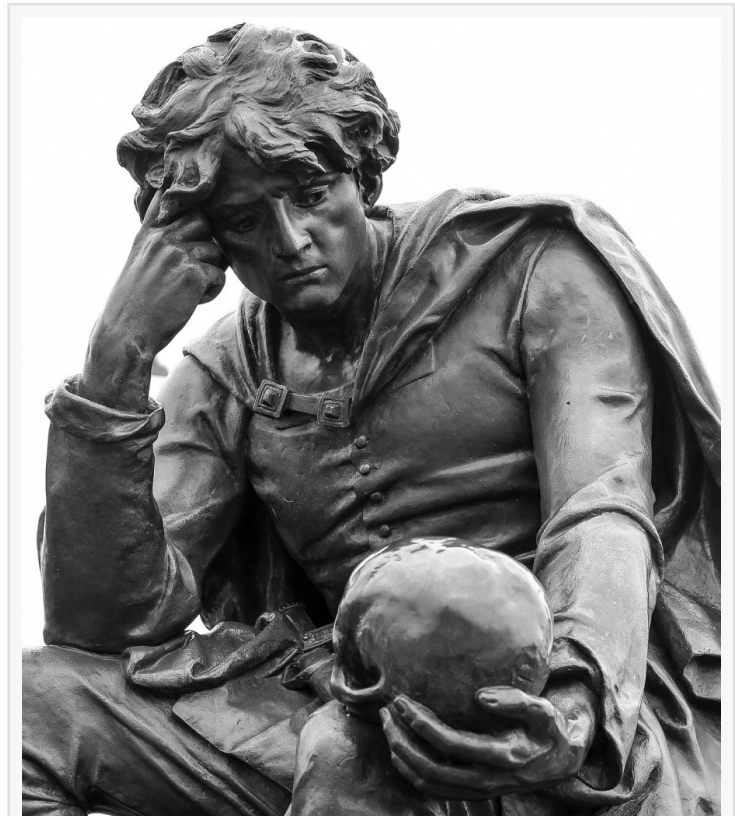
much to consider when applying for an expat mortgage. "As a result of legislative changes, most notably in the Mortgage Market Review in 2014, mortgages have become harder to obtain. One other result of the new legislation is that using a mortgage broker is now a much safer, and more tempting, proposition. Mortgage brokers must now conduct rigorous and comprehensive financial assessments of each of their clients and this means that the range of mortgages that you will be offered will be more neatly tailored to your financial needs."

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Stuart Marshall

Liquid Expat Mortgages sees why people might opt to go direct to a lender? "On the face of it, this option may seem cheaper and therefore more attractive, especially when coupled with the expense of [buying a first house](#) or moving. However, the choice to go direct to a lender can add time and stress to the process of obtaining a mortgage, not to mention the long term expense you might incur if you opt for a bad mortgage. Sure you save a



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broker fee but even with a good understanding of the mortgage market, opting not to use a broker might mean missing out completely as some brokers have unique access to not only a

larger range of mortgages but also some exclusive deals with lenders. What's more, they can help make getting a mortgage stress-free by quickening the application process, ensuring all paperwork is in order so the application is not rejected and applying for mortgages that you are likely to be accepted for because of circumstances, type of property and so on."

So whilst it's always tempting to go direct in order to avoid broker fees, it doesn't always mean you will save money in the long run or ultimately achieve your objectives without financial impunity. " Don't forget when applying for a mortgage direct with a lender, the advice you receive will refer only to their own products rather than an impartial and comprehensive view of the market on the whole which ultimately means that the customer should always be asking the question, " Am I getting the best deal around for my needs?"

On the other hand, whilst mortgage brokers will charge a fee for their service, this shouldn't be seen as prohibitive since a broker can: utilise their expert knowledge in the field for your benefit and tailor their advice to your financial situation. When you factor in exclusive broker deals, access to the whole of the mortgage market and the time and effort you will save by using a broker to deal with lenders and underwriters. "In the 12 years Liquid Expat Mortgages has been providing Expat mortgages worldwide, we have seen a consistent shift towards using regulated brokers such as Liquid. Over time expats have realised close up the difficulty in dealing directly with a lender as well as the sheer amount of effort and time required to produce the relevant paperwork and documentation needed by lenders to facilitate borrowing. Ultimately a customer has to do what is best for their needs at the time. I would though advise they explore both options - that is direct with lender and using a broker - before setting out on getting your mortgage."

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