

Expert Mortgage Brokers are Helping UK Expat and Foreign National Investors to Combat Rising Mortgage Rates

In a fast UK expat and foreign national mortgage market, expert brokers are helping investors to combat rising mortgage rates.

MANCHESTER, GREATER MANCHESTER, UK, July 24, 2023 /EINPresswire.com/ --

What's Happening to Mortgage Rates? Mortgage rates are on the rise again, with the Bank of England continuing to increase interest rates to combat high inflation. The Bank of England's base interest rate is now at 5%. The future outlook does not look to bright either, with analysts now predicting that interest rates will peak at 6% before

they start to come down in mid-2024. 'In short' says Stuart Marshall 'rising interest rates are massively increasing the cost of borrowing for UK expat and foreign national investors. It's also reducing availability in the mortgage market, with lenders being forced to withdraw hundreds of products to keep pace with the changing cost of borrowing.'

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Stuart Marshall

rental increases cannot cover these higher costs.



With mortgage rates rising, expert UK expat and foreign national mortgage brokers are helping to combat the increased cost of higher mortgage rates.

How are the Higher Mortgage Rates Affecting Landlords? Higher mortgage rates are obviously increasing the monthly cost of managing an investment. However, they are disproportionately affecting the 20-30% of [landlords with higher LTVs of between 50 and 75%](#). For these investors, huge amounts of rental income are having to be devoted to mortgage repayments. And in some cases,

The higher mortgage rates should discourage many UK expat and foreign national investors from investing in higher value areas like London and the South East. In fact, because these regions are so expensive, sales in these regions account for 51% of all landlord sales. These areas already offer lower rental yields because of their prohibitive price, even more reason to look toward more affordable areas.

How Can Expert UK Expat and Foreign National Mortgage Brokers Help? Because of the way the market's moving at the moment, having an [expert UK expat or foreign national mortgage broker](#) on hand is a necessity. The mortgage market is moving quickly but the UK expat and foreign national mortgage market is moving even quicker. There are a number of ways that expert UK expat and foreign national mortgage brokers are helping both new and existing UK expat and foreign national investors at the moment.

'One way that expert UK expat and foreign national mortgage brokers are helping UK expat and foreign national investors at the moment is to help lock in a fixed rate mortgage deal in advance. With interest rates climbing so rapidly at the moment, locking in a fixed rate deal can mean massive savings. It also helps UK expat and foreign national investors to plan their finances, as they'll know exactly how much they will need to pay month-to-month. In a turbulent market, stability goes a long way to success! An expert UK expat or foreign national mortgage broker will have the best awareness of the available deals and access to exclusive deals too, which can make huge differences with current mortgage rates. Mortgage rates can be booked in in advance too, which can be useful in avoiding higher rates if the existing deal is coming to an end.'



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'We are also advising some customers to opt for a longer mortgage term. This can help to offset the increased cost of higher mortgage rates, keeping monthly payments lower. While this amounts to more interest payments over the term of the mortgage, for savvy investors, overpayment options mean that UK expat and foreign national investors can still pay off their mortgage in a significantly shorter time than the term of the mortgage.

Overpaying is also another fantastic way to reduce the cost of managing an investment. Find out how much overpaying could save by [using our overpayment calculator.](#)'



One way that expert UK expat and foreign national mortgage brokers are helping UK expat and foreign national investors at the moment is to help lock in a fixed rate mortgage deal in advance.

'Injecting additional equity when refinancing is another good option for UK expat and foreign national investors, and something we're suggesting to many customers seeking advice from us. This will lower the LTV and mean that the higher mortgage rates will have a lessened effect. However, for UK expat and foreign national landlords with a low yielding property or a depreciating property value, it's likely that this option will not be preferable. For some investors, the best option will be to sell and use this money to buy a more lucrative and manageable property. An expert UK expat or foreign national mortgage broker will be able to assess the needs of an investor and decide whether this is necessary, and how best to conduct this.'

Not All Doom and Gloom.

'Despite the rising mortgage rates, there are still plenty of reasons for UK expat and foreign national investors to invest in the UK property market. An expert UK expat or foreign national mortgage broker can help to find the right deal on the right property, making sure that the investor can manage the cost of the investment and take a profit too. It is also a good market for UK expat and foreign national investors as there is a strong demand for private rental properties at the moment. There are currently 33% less homes available to rent than the five-year average, while demand is 50-85% higher than the five-year average. Further, according to Zoopla, there are more homes being lost from the rental market than are being replaced by the flow of new investment. This presents an opportunity for UK expat and foreign national investors to invest in the right property and capitalise on strong demand in the UK rental sector. Rents are also rising fast as a result of this demand – now at 10.4% growth from last year. Further, UK expat and foreign national investors can pick up a bargain as the sales market is currently weak and there are bargains to be had, especially with a quality mortgage deal in place, which will increase UK expat and foreign national buyer power.'

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