

Why UK Expat and Foreign National Investors Should Consider Re-Mortgaging

The strength of the UK expat mortgage market and the quality of deals available to expert brokers is pushing UK expat investors to re-mortgage.

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EINPresswire.com/ -- [Re-mortgaging has become more and more popular.](#)

This was largely in response to the standard variable rate rises as a result of the Bank of England's base rate going up. However, with the strength of the UK expat and foreign national mortgage market at the moment and

the way that property prices have risen in the last few years, there are many other good reasons for UK expat and foreign national investors to re-mortgage.



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Re-mortgages are much simpler now and, consequently, they're completing faster, with a re-mortgage averaging only 7 weeks to complete now, significantly quicker than they were last year.”

Stuart Marshall

Re-Mortgage for a Better Deal and Financial Stability.

The most common reason to re-mortgage is to avoid higher standard variable rates and have a stable financial situation for an investment venture. Many UK expat and foreign national investors will be able to get a much better deal on a fixed-rate re-mortgage. Further, in re-mortgaging in this way, these investors will find it easier to plan the finances for their investment too. Knowing how much they are going to be spending month-to-month on the mortgage for the next few years is invaluable for UK expat and foreign national investors.

Further, there are so many good deals available for UK expat and foreign national borrowers at the moment, meaning it's almost certain that a new deal will be better than an existing deal that investors might be on. The expat and foreign national mortgage market has gone from strength to strength over the last few years. Because of this, 80% of expat lenders expect demand for UK

properties to grow in the near future, with demand already 27% higher than it was this time last year. This isn't surprising, with overseas buyers making up 11% of the searches for UK property in the first 6 months of 2024. And lenders are rising to the challenge, offering innovative products and very competitive rates. This alone is reason enough to search out a re-mortgage for UK expat and foreign national investors with either standard variable-rate mortgages or fixed-rate deals that are coming to an end.

Re-Mortgage for a Better Portfolio.

'While the most common reason for re-mortgaging is to get a better deal or avoid a standard variable rate, it's becoming increasingly common for UK expat and foreign national investors to re-mortgage for other reasons' says Stuart Marshall, CEO of Liquid Expat Mortgages. 'Chief amongst these reasons is to finance other property purchases. Re-mortgages are an excellent way to release some equity from your property in order to free up some cash, which can be used as a deposit for other property purchases. Investment properties are like the best savings account you'll ever have. The way that properties have appreciated in value over the last few years means

that many UK expat and foreign national investors have much more equity in their property than when they first invested. This equity can be unlocked with a re-mortgage and used however the investor wants. For example, a recent client bought their investment property in 2021 for £181,000 on a 75% LTV expat mortgage. It is now valued at £263,000 – an increase of £82,000. Using a re-mortgage product, they chose to re-mortgage with the same 75% LTV. This meant that they had just over £65,000 in released equity, which they used as a deposit to purchase a flat on a buy-to-let mortgage. This is just one example of how to utilise a re-mortgage to grow a larger portfolio. This strategy might not work for everyone and is probably [better suited for more experienced investors](#). However, with the help of an expert mortgage broker, this could be a



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path worth pursuing.'

A similar way to utilise a re-mortgage would be to use the equity to [conduct renovations to a property](#). This can be very useful for UK expat and foreign national investors who would like to extend their property. For example, they might wish to add an extension and a third bedroom to a two-bedroom property to make it more appealing to families looking for a rental. Re-mortgages have been used in this way a lot recently for UK expat and foreign national investors to conduct 'green renovations' on their property, to make it more environmentally friendly. 'It's almost certain that making a rental property more energy efficient will be a necessity for many investors, as the rental market becomes more and more beholden to environmental legislations. Using a re-mortgage to do this early might be a good way to get ahead of the curve.'



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Re-Mortgages Happening More Quickly with the Help of Expert Brokers

The present moment could be a great time for UK expat and foreign national investors to build a portfolio. The range of mortgage deals available to UK expat and foreign national investors is huge, with very competitive rates up for grabs at the moment, especially for those with lower LTVs. UK expat and foreign nationals are also finding that their loans are approved more easily now – with the number of expat loans being approved up 26.4% compared to the same period last year. The attractiveness of re-mortgage products is also shown by this metric, with re-mortgages increasing by 35% compared to the same period last year.

These re-mortgages are also much simpler now and, consequently, they're completing faster, with a re-mortgage averaging only 7 weeks to complete now, significantly quicker than they were last year. This might be partly due to the number of UK expat and foreign national mortgages which are coming through expert mortgage brokers at the moment. 80% of expat mortgages now come through independent brokers, compared to only 62% last year. This significant increase means more UK expat and foreign national investors are utilising these specialist brokers, which can help to take control of the mortgage process and make it both quicker and easier. The help that expert brokers offer might also explain why 29% of expats who benefitted from the help of a broker decided to switch deals in the last five years compared to only 19% of expats who went direct. And an incredible 98% of these expats said that they found the support of a mortgage broker 'valuable', with 95% recommending an independent broker to their family and friends.

Liquid Expat Mortgages
Suite 4b, Link 665 Business Centre,
Todd Hall Rd,
Haslingden, Rossendale
BB4 5HU
Phone: 0161 871 1216
www.liquidexpatmortgages.com

Any media enquiries please contact Ulysses Communications.
sergio@ulyssesmarketing.com
+44 161 633 5009

Sergio Pani
Ulysses
+44 7811 326463

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