

theadviser

for an independent view

Fixed Rates Rising?

The Bank of England has held interest rates at 0.5% for almost 2 years, however, a rise in rates is looking more imminent.

At the start of the year, many pundits predicted rates would rise by June, however, with the latest inflation figures higher than expected, it is now widely believed that a rise will happen sooner than this.

In fact, over the last week, many of the best fixed rates have already been withdrawn - Halifax, Barclays, First Direct and Yorkshire Building Society are among those lenders increasing their best fixed rate offerings.

However, there are still some deals to be had. There are still a few 2 year fixed rates below 3%, starting at only 2.54%*, and 3 year fixed rates can still be found under 3.5%. However, it is 5 year fixed rates that have been affected the most.

For those people that have been enjoying a low variable rate, now is the time to consider fixing your mortgage, before all the best rates disappear.

To speak to a "truly" independent mortgage adviser, call PKS today.



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* The Mortgage Works 2 year fixed rate 2.54%, arrangement fee 2%, booking fee £99, valuation and other fees may apply. Figures correct at date of publication.

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