

Stuart Brown Mortgage Services

**Independent
Financial Advice**

It's that time of year again! Yes the Stuart Brown Mortgage Services Christmas newsletter...The customary (poor I know) jokes are on the flip side but I thought I should also give you an overview of the market (as I see it)....



Market activity

Over the course of the last 12 months or so we have seen an unprecedented reduction in the amount of new lending and reduction in the number of rates available. To quantify, a reduction in number of schemes from 25,000 to around 4,000 now!

Are the press correct in what they have been saying in respect of the difficulty in getting a new mortgage?

Well the areas hit most are the Buy to Let and Self Cert markets, along with Non-Conforming applications (this is applicants with CCJs, missed mortgage payments etc).

For the 'average Joe' the amount a lender will lend in comparison to income is no less now compared to 12 months ago, but the percentage offered has reduced.

100% and above schemes became non-existent from the early part of 2008 and most lenders have reduced the maximum percentage that they will lend to 85 or 90%, with the most competitive rates offered sub 75%.

This has caused problems for a number of people who had borrowed higher percentages in the last few years, made worse by the reduction in property values. We are continuing to try and source

appropriate products for customers (new and existing) and hoping that the recent base rate reduction will help to make the market easier.

The future?

I strongly believe that the market will return in the future, what I don't think any of us can predict is when that will happen. Traditionally the housing market has peaks and troughs and the first 5 months of the year, historically, have a greater amount of activity so it's no great surprise that the press have been reporting a drop at the end of 2008.

Ultimately there will always be people who need to move home, to move up market or buy for the first time. There, too, will always be those who downsize for various reasons. It should be remembered that the value of a home increasing is only a happy side effect (for most of us) of owning our own home. The house price peaks and troughs apply more predominately for those at either end of the market i.e. first time buyers and those selling to realise capital at retirement. After all, for the most part, if the home you are selling has dropped then so too, generally, has the one you want to move to.



Call before you act!

Every now and again we come across a customer who has been tempted by comparison websites or direct offerings from their bank (truly the advice and knowledge is non-existent at most banks and they offer only a limited product range anyway). Or they have found a product that they think suits without realising it is not as appropriate as they think.

'if it's financial call us', if I can't do it I probably know someone who does or can give you a different slant on what you're trying to achieve.

Please be assured that we will not recommend something to you unless we believe it to be in your best interests, **after all if we don't look after you, then you our customers, cannot be expected to look after us by providing valuable repeat business and referring your family, friends and colleagues!**

Can we help?

We continue to offer all the services you would expect, covered on the bullet points overleaf. You are always most welcome to call us to discuss any concerns whether they be with the market generally, future plans or current financial difficulties. I have always said that the core of our ethos is to look after our customers as best as we can, suggesting solutions they had maybe not been aware of, **don't forget we don't only provide mortgage advice. . .**



We are extremely grateful for all of you who continue to value our advice and the service we offer, if it was not for you, we may well have closed shop like a high number of mortgage brokers, packagers and lenders.

Our contact numbers are overleaf, please feel free to email or call us with any comments on our service, any ways in which you think it could be improved or if you need any help or advice.



Merry Christmas to one and all! Stuart



As a reminder of the services we offer:

- Independent mortgage advice
- Independent insurance advice including:
 - Life Assurance
 - Critical Illness
 - Accident & Sickness
 - Unemployment
 - Income ProtectionCover can be arranged to protect family as well as a mortgage.
- Buildings & contents insurance
- We can recommend Conveyancer, Solicitor and HIP providers
- IFA services including pensions & investments
- Loans - Secured over 1 to 25 years
Unsecured from 1 to 5 years
APRs dependent on term, amount and circumstances. Quotes on request
- Will service
- Commercial & business enquires
- Debt management & IVA advice
- Buy and rent back schemes

Christmas Prayers

A few days before Christmas, two young brothers were spending the night at their grandparent's house. When it was time to go to bed, and anxious to do the right thing, they both knelt down to say their prayers.

Suddenly, the younger one began to do so in a very loud voice.

'Dear Lord, please ask Santa Claus to bring me a play-station, a mountain-bike and a telescope.'

His older brother leaned over and nudged his brother and said, 'Why are you shouting your prayers? God isn't deaf.' 'I know' he replied, 'But Grandma is!'

Christmas Presents

Here are ten useful phrases for responding to Christmas presents you would rather not have received:

1. Thanks a lot!
2. My word! What a gift.
3. Well, well, well ...
4. If I hadn't put on so much weight recently it would have fitted me perfectly.
5. Gosh, I hope I never lose this. We're always losing things around here.
6. It's great; but I'm worried about the jealousy it may create.



7. Just my luck to get this, on the Christmas I promised to give all my gifts to charity.
8. Unfortunately, I am about to enter MI5's Witness Protection programme.
9. Frankly, I don't deserve this.
10. Really, you shouldn't have.

Shopping For A Turkey

It was Christmas Eve in a supermarket and a woman was anxiously picking over the last few remaining turkeys in the hope of finding a large one.

In desperation she called over a shop assistant and said 'Excuse me. Do these turkeys get any bigger?' 'No' he replied, 'They're all dead'.

The Extravagant Gift

Harry bought his wife a very large and impressive diamond ring for Christmas. One or two close friends had actually seen this token of Harry's extravagance and very soon the news was all round the village. His friend Sam, however, had not seen it and made a point of meeting up with Harry to get the details first hand.

'I hear you've bought Wendy a very special diamond ring for Christmas.'

'That's right' Harry confirmed.

'Well thanks a lot! Now the wife's telling me what a cheapskate I am. Besides which, you told me Susie wanted a Freelander four-by-four for Christmas.'

'Get real.' said Harry, 'Where the hell am I going to get a fake Freelander?'



**Thank you for your
continued custom**
Merry Christmas to all!
Stuart & Sharon Brown

**FOR ANY FINANCIAL ADVICE
PLEASE CONTACT US ON**

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