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Should you go in for a change in your mortgage deal or not it is a difficult thing to decide as the standard rates of variables have become all the more attractive than what it was before. There were around a million of the home owners who were dependent on the Bank of England and its decision that the rate of the banks had been fixed to 0.5 percent for at least the coming two years as per which the stand variable rates (SVR) which the money lenders would charges was also decided.

Before the year 2008 when the span of recession had come, the money lender's SVR was paid very less as it was always quite high than the tracker deals as well as the rate which was fixed as far as the deals were concerned. The whole situation had turned around at the time when Sir Mervyn King and his associated colleagues of the Monetary Policy Committee had taken up a decision that the rate would be cut down to an amount of 0.5 percent in the month of March in the year 2009. What the SVR borrowers were paying in their last introductory deals, they are paying quite less that is less than almost around 2600 pounds in a year according to an average.

A new research was done by the Council of Mortgage Lenders. In that report they revealed that almost around 1.8 million holders of the mortgages who had got their deals on the fixed rates have come to a conclusion now and the deals that are running in the present scenario is running based on the standard variable rates (SVR) of the lenders. Apply at instant cash loans @ http://www.instantcashloansuk.co.uk/ and get funded instantly.

What should the borrower, should they take up a new options or should they stick around with the older one. Most of the borrower make decision after taking certain things into consideration such as what is there personal choice to have it fixed or not, for own long would the deal be, what would the rate of interest be in the future times as well as the level of the risk each of them can suffer.

There are expectations in the market that the rate of the Banks can go up by 0.9 percent by the end of the year 2012 and by the ending of the year of 2014 this rate would go up by 2 percent. This has been estimated by CML.

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