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It is quite cheaper to make the repayment of mortgages than making the repayment of the bills as well as rent. But this thing can also not be ignored that the borrowers who are taking up money for the first time cannot get mortgage. In a study, Zopla.co.uk founded that if you want to rent a home then it is much cheaper than buying in only three of the 50 biggest cities as well as towns of Britain. In the survey it was shown that Plymouth, Bournemouth and Swansea are the only places here in the country where it would be better for you to rent a place or a property rather than buying one.

The demand in the sector has increased a lot which has lead the rate of interest goes high. Many new buyers who want to get into buying or renting a property is finding it a little difficult to do so as they are being expected make in deposits that are large in number. Moreover, the terms and conditions of a few deals is too strict which is dampening their spirits and has left them struggling.

The first-time buyers are finding it quite difficult to find a deal of mortgage. The website further adds that are able to fetch a deal of mortgage, renting is much less than buying in the three towns that have been named above.

The report of the website also reveals that the same study was carried out last year as well. This year the increase has been quite significant. In the past survey in out 40 towns from a total of 50, buying was quite cheaper than renting. Donâ€™t have cash for pay your rent apply for text loans @ http://www.textloansnow.co.uk/ to get funds in rapid time.

The Business Development director of Zoopla.co.uk, Nicholas Leeming, voiced the opinion the buyers who have been first-timers have spent their time in struggling in order to find a suitable mortgage deal. Due to this, they had to face a lost on various cheap deals of which they should have taken an advantage off.

The Financial Services Authority, that is FSA, had announced a few days back that two percent of all the mortgages that had got an approval in the year were provided to the buyers who had a deposit of even less than 10 percent.

The most cost-effective and affordable place as far4 as buying a property stood in comparison to rent a house was Milton Keynes. Renting was almost around 36 percent costlier than buying own house.

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