Article published on February 14th 2012 | Mortgage

Here is a review of some of new financial products that have come into the market where Skipton has come up with new seven year fixed rate mortgage. They are taking a lot of steps that they want to again bring in home loan that are long-term in nature. A few days back this building society had come out with a fixed-rate deal which was of a time duration of 10 years and had competitive rate of interest. Now they have come up with a product that is of seven years which also has introduced a low deposit for the people who are first-time buyers.

Melanie Bien, a mortgage broker with a private finance as of the view that the figure of the mortgage deals with a fixed rates which have a rate of interest that is competitive is going upwards but now the coming up of more of them has been delayed till the time the next part of this year come up. Along with this she also issues a warning that the borrower should only go in for such a long-term deal when he is planning to stay in one property for a long duration of time.

In case you think that you certainly would able to make the payment then this building society, Skipton has another option for you as well. They have also formulated two new and fresh seven year deal with a fixed-rate. The home buyers who are going to make a deposit of the 25 percent of the total amount they are going to get a rate of 4.89 percent and contrary to this who would be making a payment of 15 percent would be availing a rate of interest that would be 5.49 percent. When the span of 7 years comes to an end, this product acts like a tracker which would be charging 0.5 percent plus than what the current rate of bank would be. Apply with no guarantor loans @ http://www.noguarantorloan.co.uk/ and get quick funds according to your requirements.

They in the recent times have also come up with a deal stretching up to a time duration of 10 years that was a fixed-rate mortgage deal. No product fee would be charged from you if you go in for any of the seven year home loan deal. An over payment of around 10 percent in a year is allowed and is free from any sort of a penalty but over the full term of the mortgage in the initial stages one needs to make repayment charges that range from 3 to 6 percent.

Article Source:
http://www.articleside.com/mortgage-articles/the-coming-back-of-the-long-term-fixed-rate-mortgage.htm - Article Side

DavidVila - About Author:
David Vila is expert financial advisor. He provides his best views on finance. He writes articles on a no guarantor loans, a non guarantor loans and a payday loans no guarantor.

Article Keywords:
Mortgage, finance, long term

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!