



## **MORTGAGE NEWS MARCH 2008**

This month we spring into action with **overseas property and mortgages**, we have partnered up with 'Exclusive Connections Overseas' to bring you some great packages whether it be for investment or relaxation.

In a [one stop shop you will find overseas properties](#) for sale, mortgages for all the different countries, legal services from UK lawyers equipped to deal abroad, translation services should the need arise and currency exchange. The whole idea is to create a package of **everything needed to buy overseas** and put it at your fingertips.

### **EXCLUSIVE DEALS**

Mass buying power has enabled some fantastic deals of two basic types. Firstly genuine discounts and refunds, for example Morocco properties 18% under market value, Albania properties 13% under market value, French properties 19.6% VAT refund. Then we move on to 'Distressed properties' which are deals that have had buyers pull out or finance stopped and the banks then try to sell quickly at huge discounts, currently available are Spanish properties with up to **42% off bank valuation**.

### **OVERSEAS MORTGAGES**

We can access mortgages in most countries around the world including these popular destinations; Spain, Cyprus, Italy, Dubai and Florida. Many properties come with pre-approved mortgages with local lenders or non-status developer finance, there are even self-certified income options in some cases.

### **WHY INVEST OVERSEAS?**

Buying abroad can be both financially rewarding and enhance your quality of life. Although there are lots of important decisions to be made along the way, anybody [purchasing a property overseas](#) should focus on their main reasons for the purchase as these will have a huge impact on the location and nature of the purchase. A few points to bear in mind:

*-Is the purchase predominantly for investment*

### **CREDIT CRUNCH UPDATE**

Where are we going? is it all doom and gloom?

We are in the middle of some turbulent times and yes mortgage rates have risen across a whole range of products from sub prime to prime.

But with **access to many specialist lenders** and by thinking outside the box we are still providing low fixed rates, [100% mortgages and sub prime mortgages](#) up to 95%.

We don't think the housing market is going to crash the way some scare mongers portray. We take the view of many field leaders that the market is going through a correction and that **prices will lower and balance out but not crash**.

This could be seen as the silver lining in that it brings house prices to a more affordable level and could even help boost the housing market.

### **STAMP DUTY UPDATE**

Good news from the latest Budget! The government has increased its help to first time buyers purchasing [shared ownership](#) properties.

**No stamp duty is payable on the first 80%**, from our experience the most common amounts purchase are between 25% and 75% so most should escape the tax.

Previously it was 1% duty so a **saving of £1000** on a £100,000 mortgage.

### **COMING NEXT EDITION:**

*100% mortgage with a difference and Let to Buy*

*purposes?*

*-Will it be a holiday home, if so how often will you be there?*

*-Is it going to be a home that your retire to and if so when?*

*-Will you supplement your income by renting it out?*

Some of the many benefits may include:

*-Property prices are generally lower overseas*

*-Compared to the UK market a lot of areas are still in early stages of growth*

*-Benefit from guaranteed rental yields, developer discounts and incentive schemes*

The personal benefits of owning a property abroad are well known. The **lifestyle, climate and health benefits** of such an investment can make a significant impact on the whole family.

*mortgages.*

**Your home may be repossessed if you do not keep up repayments on your mortgage. Metro Finance is authorized and regulated by the Financial Services Authority no 301701.**

[Unsubscribe](#) Click here if you DO NOT want to receive our newsletter next month.

Our Postal address is:  
Metro Finance  
310 Shalesmoor  
Sheffield  
S3 8UL

Our telephone: Freephone 0800 3283684

Copyright (C) 2007 Metro Finance All rights reserved.

[Forward](#) this email to a friend