



## **MORTGAGE NEWS NOVEMBER 2008**

### ***ECO-HOMES - what's it all about?***

Considering an 'Eco' or Green' lifestyle may not be on the top of everyone's list at the moment but it could save you money in the longer term and of course make you feel all warm and fuzzy!

A good, green house is a kind of four-dimensional puzzle, each aspect - the three dimensions of the house itself plus the powers and substances that flow through it. The green home is continually being pulled apart, studied and improved upon by architects and designers around the world.

The **ideal eco-house** will be carbon neutral; it will use power efficiently and imaginatively; the furnishings within it won't be pollutants; it will be perfectly insulated and have self adjusting windows that filter light and warmth as you need.

It will automatically switch off electrical items left on standby overnight. It will have an intelligent central heating system which turns down the power in an uninhabited room, or a room which is being heated by sunlight, and radiant heat flooring instead of wasteful old radiators. Definitely an improvement from our current draughty boxes!

But back to earth, assuming you aren't a millionaire able to knock down your current home and start from scratch. Sadly you'll have to be realistic and make do with your current home for a little bit longer, so **what should be done to make these greener?**

Insulation is the first step: our houses are leaking tonnes of carbon into the atmosphere every minute- but if you get your loft properly insulated you can reduce that and your **fuel bills** at the same time! Consider double glazing for your windows.

Next take a look at your electrics. Some retailers announced they would be seriously getting behind the

### **PROTECTING YOURSELF IN THE CREDIT CRUNCH:**

Being in a strong position through economic downturn can make you feel a whole lot more **positive** and less vulnerable to possible effects:

Here are just a few methods you could consider-

**-Protecting yourself with insurance**, ASU or accident sickness and unemployment cover will give you an income to pay your mortgage and other life essentials if you were to be made redundant or be unable to work due to sickness.

**-Check your utility suppliers** are giving you the best deals by using one of the many comparison sites and don't forget to compare the comparison sites!

**-Make a list of all your credit cards and loans**, check the interest rates you pay and then cross check against one of the best buy tables such as 'The Sunday Times' finance section. You could save £hundreds!

**-Remortgage**, there are some very low rates that we can source for you and this could bring you the biggest overall saving of all!

**-Check your home insurance**, the cover it offers then call us to compare to our providers. It might not be a massive saving but every penny counts!


Once you have streamlined your finances, keep them under control and **never 'Bury your head in the sand'**.

If you find that things are getting on top of you then talk! Lenders would rather have

compact fluorescent light bulb (CFL) and plan to sell 100 million them in the next year. If that happens the energy saved in a year could power a city of 1.5 million people. CFL lights use **70-80% less electricity** than standard bulbs and last longer.

And finally if you are doing a bit of DIY, keep the green options in mind. Did you know that house-painting is recognised as a cancer-risk career option? Eco paints now come in all the gorgeous shades! Carpets and or varnished floors can also involve all sorts of toxic chemicals. As usual, its all in the detail.

**Mortgages can also be green**, we have access to lenders that will only lend on 'Eco-homes' and offer exclusive deals.

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something than nothing so speak to them and tell them the situation you are in, they are bound by regulation and should help you to try and resolve the situation, it may be that they can agree a reduced payment until your situation improves or even freeze interest. If you don't feel like direct contact with the lenders, contact the 'Citizens Advice Bureau who offer a free debt advice service. Don't forget that the team at **Metro will always try to answer your finance related questions.**

COMING NEXT NEWSLETTER:

***Excellent incentives for shared ownership buyers. and House prices stabilising?***  
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The overall cost for comparison is 8.9% APR. The actual rate will depend on your circumstances. Ask for a personalised illustration.

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**TEL  0114 2701444  
FAX 0114 2786172**

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Metro Finance, 310 Shalesmoor, Sheffield, S3 8UL,  **0800 3283684**

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