

# Welcome

How to get a mortgage &  
the options available to you..

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[www.affinityadv.ie/UCD](http://www.affinityadv.ie/UCD)

# Today may be of interest to you....



If you are moving home



If you know someone who does



If you want to save money or years off the life of the mortgage

If you don't have a mortgage but would like one



Or just to increase your own knowledge

# So how much can you borrow?

- If you're a First Time Buyer
  - up to 90%
- A Mover or Trading Up
  - up to 80%
- Remortgage/Refinance
  - up to 90%
- Buy To Let (Purchase or Refinance)
  - up to 70%
- Income is calculated @ 3.5 times "income"



***“EXCEPTIONS” available based on Central Bank Macro Prudential Rules***

# What does the market offer?

**Offers range quite considerably from Lender to Lender..**

- Rates from **2.3%** fixed x 2 years, **2.55%** fixed x 3 years, **2.6%** fixed x 4 years, **2.4%** fixed x 5 years, **2.95%** fixed x 7 years, **2.85%** fixed x 10 years & **2.75%** variable

***Loan amount required***

***Mortgage term***

***Capacity to overpay without penalty***

***Contribution to switching cost/Cashback***

***Central Bank Exception Required***

***Fixed rate, Variable rate or a combination***

**One size does not fit all, your own bank offers just 1 product!**

# Documents for Mortgage Approval

- P60, 3 payslips, salary certificate
- 6 months current account statements
- Most recent Loan & Credit Card statements (if applicable)
- Evidence of your deposit/savings
- ID (photo & address)
- Credit check @ [www.centralcreditregister.ie](http://www.centralcreditregister.ie) or [www.icb.ie](http://www.icb.ie)



# What The Lenders Look At...

- Income
- Stressed Repayments
- Demonstrated Repayment Capacity
- Employment (type & period)
- Your Credit History



# Reasons Applications Are Declined...

- No evidence of repayment capacity
- Bad credit rating
- Insufficient net income
- “Blips” on your current/savings account
- Poorly packaged application



# The Dont's...

- Un-paid charges on your bank account
- Referral fees on your bank statements
- Cash withdrawals on your credit card statement
- Late payments or other penalties on your bank credit card statement
- Pay rent by cash





# Why Use a Mortgage Broker?

- Only engage an experienced and qualified “Specialist Mortgage Broker”
- Market based advice for your mortgage & life cover
- You will save time, money & hassle
- Flexible availability
- They should provide expert packaging, skills & knowledge
- They are not paid until your mortgage closes



# Why Affinity Advisors?

- **Choice** - Market Based Advice for mortgage & life cover
- **Knowledge** – Complete understanding of the mortgage process
- **Ease** – we coordinate the entire process
- **Reputation** - Mortgage Broker of the Year 2018 & 2019 as voted by the Lenders
- **FREE** Advisory service to UCD Employees & rates the same as going to a Lender directly



# Mortgage Broker of The Year 2018 & 2019 as voted by the Lenders!



# Top tips For First Time Buyers & Movers

1. Shop around – don't just deal with your own bank as they only offer their product not the market
2. Get quotes from 2/3 solicitors and shop around for your mortgage protection & home insurance especially if thinking of buying from your lender
3. Be aware of and fully understand all options available
4. Get your Approval In Principle up front as the selling agent will want it to allow you bid on a property.
5. If you need an Exception – apply early



‘Remember, your own bank only offers their product & not the market!’

# Thank You For Listening...

## Any Questions?

Trevor Grant, Chairperson

Association of Irish Mortgage Advisors

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