



Date of Release: 3<sup>RD</sup> December 2009

## **NEWCASTLE EXTENDS ITS 80% LTV MORTGAGE RANGE**

Newcastle Building Society has raised the bar for lenders with a series of market-leading (source: moneysupermarket.com) mortgages at up to 80% LTV over two, three and five-years starting from 2.49% - some of which carry no early repayment charges.

With an initial rate of 2.49% the Newcastle's two-year tracker product provides a competitive rate for those who expect interest rates to remain low, the same product is available at 3.55% without ERCs.

As well as the new range, the Society has also lowered the rate on its existing best-buy Five Year Fixed Rate to 4.89% and increased the maximum LTV to 80%.

Steve Urwin, Senior Sales and Marketing Executive at Newcastle Building Society, said: "Just as the Bank of England have indicated net mortgage lending has increased, the Newcastle is pleased to be able to introduce the new mortgages with maximum LTVs of 80% across the range and we expect these products to feature in most best-buy tables. The Society has also lowered the market-leading five-year fixed rate mortgage to 4.89% which is further commitment to lending and providing good value to our members.

"The new range from the Newcastle will give homeowners and first-time buyers the opportunity to choose a product that suits their individual needs in terms of the type of mortgage they require and its duration."

For more information about the Newcastle's new mortgages visit any of the Society's 36 branches or call 0845 600 4331.

### Two Year Fixed Rate Mortgage

- 3.65% Fixed Rate until 31<sup>st</sup> March 2012
- 4.50% Fixed Rate until 31<sup>st</sup> March 2012 (no early repayment charges)
- £895 Completion Fee
- £99 Reservation Fee
- Max LTV 80%

### Two Year Discount Mortgage

- 2.20% Variable (3.10% Discount) until 31<sup>st</sup> March 2012
- 3.79% Variable (2.29% Discount) until 31<sup>st</sup> March 2012 (no ERCs)
- £895 Completion Fee
- £99 Reservation Fee
- Max LTV 80%

### Two Year Tracker Mortgage

- 2.49% (1.99% above the Bank Base Rate) until 31<sup>st</sup> March 2012
- 3.55 % (3.05% above the BBR) until 31<sup>st</sup> March 2012 (no ERCs)
- £895 Completion Fee
- £99 Reservation Fee
- Max LTV 80%

### Three Year Fixed Rate Mortgage

- 4.40% Fixed Rate until 31<sup>st</sup> March 2013
- £895 Completion Fee
- £99 Reservation Fee
- Free standard valuation (on properties up to £500k)
- Max LTV 80%

### Five Year Fixed Rate Mortgage

- 4.89% Fixed Rate until 31<sup>st</sup> March 2015
- £489 Completion Fee
- £99 Reservation Fee
- Max LTV 80%

### Five Year Fixed Rate Mortgage

- 5.55% Fixed Rate until 31<sup>st</sup> March 2015
- No Completion Fee
- No Reservation Fee
- Max LTV 80%

**ENDS**