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NEWCASTLE BUILDING SOCIETY PUSHES NEW FIXED-RATE MORTGAGE

As the Council of Mortgage Lenders (CML) reports increased levels of house purchase lending in August, Newcastle Building Society is promoting its 4.99% best-buy Five Year Fixed Rate mortgage (source: moneyfacts.co.uk) aimed at homebuyers and movers requiring a competitive rate coupled with a maximum LTV of 75%.

Wendy Lee, Commercial Director at Newcastle Building Society, said: "We're seeing some signs that the lending landscape has improved recently which supports the views of the CML. The current trends are unlikely to change for the rest of this year, with a pick-up in housing market activity checked by continuing funding constraints and a lack of ability or incentive to remortgage.

"Five year fixed rate mortgage deals below 5% are scarce at the moment, and with the added security of locking in at this rate for a five year period it is certainly being well received – maintaining its best buy position. We're pleased to be able to offer both new and existing customers this market leading rate.

"As a mutual building society, with savings balances accounting for all off our mortgage lending, we're able to offer this attractive product for those who are looking to budget and cut potential rising costs through fixing their mortgage."

For more information about the Five Year Fixed Rate Mortgage visit any of the Society's 37 branches or call 0845 600 4331.

Five Year Fixed Rate Mortgage

- 4.99% Fixed Rate until 30th September 2014
- £895 Completion Fee (lower fees available for existing customers)
- £99 Reservation Fee
- Max LTV 75%
- Available via branches and telephone

ENDS