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THE NOTTINGHAM ROLLS OUT FIVE-YEAR FIXED REMORTGAGE PRODUCT

The Nottingham has expanded distribution of a new five-year fixed product as an option for people looking to remortgage in light of increased housing market uncertainty.

A combination of factors such as Covid-19 pandemic challenges, the looming stamp duty holiday deadline and uncertainty around the direction of travel for house prices is resulting in many people deciding to stay put and look for a more affordable deal.

The building society proactively reacted by introducing an 80% LTV remortgage only product that is fixed at a rate of 2.25% for five years, which has now been rolled out to all brokers. There are no booking or arrangement fees and it comes with a free valuation and standard remortgage legal fees paid.

An added positive for brokers is that The Nottingham are currently working to an SLA of looking at all new cases received from brokers within one working day.

The Nottingham's Head of Intermediary Sales Nikki Warren-Dean said: "Brokers are receiving many enquiries about remortgages, especially with so much uncertainty around. That is leading to many people seeing remortgaging as a sensible and stable option for them in the current climate.

"We are following our recent return to 90% LTVs for those with smaller deposits with a mortgage that could be an option for those looking to stay where they are but on a more affordable deal for them over the next five years.

"Our ongoing aim is to have products to suit all circumstances, but with a high number of people looking to remortgage and wait and see what the housing market does over the coming years we have reacted by introducing this product."

Click [here](#) for The Nottingham's mortgage rate card.

Photo caption: *The Nottingham's Head of Intermediary Sales, Nikki Warren-Dean.*

ENDS

Notes to editor

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About The Nottingham

Founded in 1849, The Nottingham is a mutual building society owned by its members with a long and proud history of doing the right thing and helping communities prosper. Today, The Nottingham is a top ten building society operating online and via a network of 40-plus branches across nine UK counties.

The society is well-known for providing a safe and secure place for people's savings and helping its members into their own homes. In addition to mortgage and saving products, it offers a variety of additional services

through expert partners including whole-of-market mortgage advice provided by Nottingham Mortgage Services, estate agency and lettings provided by Belvoir Group and much more including funeral planning, financial advice and home insurance. Its range of services, alongside its commitment to providing expert advice, support the society's purpose to help its members save, plan for and protect their financial futures. www.thenottingham.com