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**HSBC OFFERS LIFELINE TO FIRST TIME BUYERS**  
*New 90% LTV products launched*  
*£3 billion lending commitment for first time buyers in 2012*

HSBC today confirms its commitment to first time buyers with the launch of competitive new mortgage products for those with a 10% deposit.

HSBC continues to offer a 2 year discount rate of 3.84% for those with a 90% LTV, with no fees to pay. In addition, for those with a 10% deposit wishing to fix their mortgage payments, HSBC is offering a rate of 4.49% fixed for 2 years (£599 booking fee).

In the first half of 2011, more than one in four loans granted by HSBC was to first time buyers, and the bank intends to continue with this support in 2012. Last month, HSBC committed to make at least £3 billion available to first time buyers this year, estimated to help over 27,000 people hoping to get on the property ladder.

HSBC has been awarded First Time Buyers' Mortgage Choice for the past two years running and Best High Street Mortgage Provider for the past three years in the Consumer Moneyfacts Awards.

Peter Dockar, Head of [Mortgages](#) at HSBC, said “Owning a home is still an aspiration for many. We will continue helping make that dream a reality with a range of products that assist those with relatively small deposits get onto the property ladder.”

HSBC will also continue to make its fee-free range available at 90% to help first time buyers keep their upfront costs down.

As well as helping customers with a smaller deposit to get on the housing ladder, HSBC also continues to offer attractive deals for those with a 40% deposit including:

- 1.99% 2-Year Discount Mortgage (£1,499 booking fee)
- 2.24% 2-Year Fixed Rate Mortgage (£1,999 booking fee)
- 2.39% Lifetime Tracker Mortgage (£999 booking fee)

To apply customers can visit [hsbc.co.uk](http://hsbc.co.uk), call 0800 169 6333 or visit a branch.

Fee-free means:

- No booking fee
- No standard valuation fee
- No completion fee

HSBC will cover the cost of one standard valuation where this is required by HSBC as part of the mortgage application. In addition, for homeowners wanting a straight forward transfer from another lender, HSBC also pays the standard legal costs.

**ENDS**

**Note to Editors**

HSBC mortgages are only available directly from HSBC – they are not available from brokers or any other intermediaries.

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**The HSBC Group:** HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,500 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and Africa. With assets of US\$2,716bn at 30 September 2011, HSBC is one of the world's largest banking and financial services organisations.

