

11th June 2012

HSBC APPROVES 15,000 FIRST TIME BUYER MORTGAGES

HSBC today reveals that it approved more than 15,000 first time buyer [mortgages](#) in the first five months of 2012.*

In January, HSBC confirmed it would be making at least £15 billion in mortgages available to UK homeowners in 2012, including £3 billion specifically set aside for first time buyers. By the end of March, HSBC had already approved £4.9 billion in mortgages to UK borrowers, with £1.2 billion of this approved to first-time buyers.

Peter Dockar, Head of [Mortgages](#) at HSBC, commented: “We are committed to helping UK borrowers with the aspiration to own their own home and continue to offer competitive rates to both first time buyers and existing homeowners.”

About HSBC Mortgages

- In 2011, 4 out of 5 first time buyer applicants were approved for a HSBC mortgage
- HSBC had more Best Buy mentions for 90% LTV mortgages than any other lender in 2011 (Moneysupermarket)
- HSBC has been recognised as Best Bank Mortgage Provider by Moneyfacts for the last four years in a row
- HSBC has been voted First Time Buyers Mortgage Choice for the past two years at the Consumer Moneyfacts awards
- HSBC was recently voted Best First Time Buyer Mortgage Provider by both Moneyfacts and Moneywise

HSBC is currently offering a number of market-leading mortgage rates for borrowers with a 10% deposit including:

- 2 year discount rate of 3.84% with no fee
- Lifetime tracker rate of 4.79% with a £999 booking fee
- 2 year fixed rate of 4.99% with a £599 booking fee

To further help those with a smaller deposit, HSBC has today raised the maximum loan to value on new build property to 85%, allowing those with a 15% deposit to apply for a mortgage against a new build property.

ENDS

Note to Editors

*FTB mortgages approved between 1st January and 27th May 2012

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

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HSBC Bank plc: HSBC serves 16.1 million customers in the UK and employs approximately 50,000 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

HSBC Holdings plc: HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,200 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,637bn at 31 March 2012, the HSBC Group is one of the world's largest banking and financial services organisations.