

For immediate release on Wednesday 10<sup>th</sup> October 2012

## **HSBC REDUCES FIXED RATE MORTGAGES** *2.44% 2 year fixed rate at 60% LTV*

HSBC today reconfirms its commitment to UK borrowers with a number of rate reductions\* on its fixed rate mortgages. The changes are as follows:

### **2 Year Fixed Rates**

- 60% LTV 2 year fixed to 2.44% with £1,499 fee
- 60% LTV 2 year fixed at 2.89% with £599 fee
- 70% LTV 2 year fixed to 3.09% with £599 fee
- 80% LTV 2 year fixed to 3.49% with £599 fee

### **5 Year Fixed Rates**

- 70% LTV 5 year fixed to 3.49% with £599 fee
- 80% LTV 5 year fixed to 3.99% with £599 fee

### **7 Year Fixed Rates**

- 60% LTV 7 year fixed to 3.79% with £499 fee
- 60% LTV 7 year fixed to 3.99% with no fee

### **90% LTV**

In addition, HSBC continues to offer its current mortgage range for homebuyers with a 10% deposit including:

- Fee-free 2, 3, 5 and 7 year fixed rate at 4.89%
- Fee-free lifetime tracker at 3.99% over BOE BR (4.49%)

Peter Dockar, Head of [Mortgages](#) at HSBC, commented:

"With some lenders increasing their standard variable mortgage rates, we understand that UK borrowers are looking at ways to make savings on their outgoings. We have consistently offered competitive rates and continue to review our mortgage range to ensure our customers have access to the best possible rates, whether they are buying for the first time, moving house or remortgaging."

HSBC has committed to approve at least £17 billion in mortgages to UK borrowers in 2012, with £4 billion set aside for first-time buyers.

**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. Additionally, where it is a straight forward transfer from another lender, HSBC also pays the standard legal costs.

**ENDS**

\*Existing fixed rates have been reduced by at least 20bps

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**HSBC Holdings plc:** HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,900 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\$2,652bn at 30 June 2012, the HSBC Group is one of the world's largest banking and financial services organisations.