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## HSBC STARTS 2013 WITH GREAT RATES FOR FIRST TIME BUYERS

- *HSBC launches 4.19% 90% LTV 2-year-fixed rate*
- *All 90% LTV rates fee-free for HSBC current account customers*
- *HSBC's lowest ever 60% LTV 2-year-fixed rate - 1.99% - still available*

HSBC is marking the start of 2013 with new competitive mortgage rates for customers with a 10% deposit.

The rate changes launched today (2<sup>nd</sup> Jan) include:

- 90% LTV 2-year-fixed – **4.19%**
- 90% LTV 5-year-fixed – **4.69%**
- 90% LTV tracker – **4.19%** above base rate (current rate £4.69%)

All of HSBC's 90% LTV rates are currently Fee-free\* for HSBC current account holders or have a £599 booking fee and a valuation fee payable for non-current account holders.

Peter Dockar, HSBC Head of Mortgages, said: 'We worked hard last year to help UK borrowers with the aspiration to own their own home and we will continue to offer competitive rates to both first time buyers and existing homeowners.'

In addition, HSBC continues to offer competitive rates for customers with a larger deposit or equity, including:

- 60% LTV 3-year-fixed – **2.79%** with £999 fee

HSBC will also maintain its lowest ever two-year fixed rate of **1.99%**. Borrowers with a 40% deposit or equity can secure the rate for a fee of £1,999, or £1,499 for HSBC current account holders.

Rachel Springall, finance expert at Moneyfacts.co.uk, said: 'HSBC's new deals aimed at first-time buyers provide potential borrowers with competitive rates coupled with a reasonable fee at a high loan-to-value percentage.'

'The two-year fixed deal at 4.19% is amongst the top deals in that sector and the five-year fixed deal at 4.69% is the best rate with no fee. These deals are also very competitive for

new customers where a reasonable £599 fee applies. It's fantastic to see existing customers rewarded with a fee free option - first-time buyers in particular will welcome any help towards set up costs.'

ENDS

#### **Notes to Editors**

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

\* 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.

#### **For further information please contact the HSBC press office:**

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