The Mortgage Bureau Cambridge Offers Unbiased Advice To First-Time Buyer

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The Mortgage Bureau Cambridge, based in Cambridge, UK, has announced that what they offer is unbiased advice to first time home buyers. Meanwhile, it has been noted by UK Finance that first-time buyer completions have increased by 5.8 per cent in July 2019 compared to the same month in the previous year. The company provides home financing for residential homes and commercial buildings. They are a whole market broker, which means they can find the best deal. And they would like to emphasise that they are independent of any estate agent, which implies that their advice is confidential and completely impartial. More information about the company can be found at https://www.themortgagebureau.co.uk/location/cambridge/.

Meanwhile, a first-time buyer under UK law has a special status that may allow that person to save substantial amounts of money on stamp duty. However, there are some shades of grey in the definition of a first-time buyer. This may vary between various home financing service providers, while the UK Government has its own rules.

Stamp duty relief became available to first-time buyers in the UK in November 2017. This means that there will be no stamp duty for first-time buyers on home purchases up to 300,000 pounds sterling. For home

purchases between 300,001 and 500,000 pounds sterling, the stamp duty will be 5 per cent for that portion surpassing 300,000. And for home purchases over 500,000 pounds sterling, standard rates of the stamp duty will apply. The Mortgage Bureau Cambridge can offer valuable advice regarding this and other aspects of the home buying process for the first-time buyer.

First of all, it is vital to understand what the UK Government defines as a first-time buyer. For instance, they offer a step by step guide for buying a home. They advise first-time buyers in Cambridge and neighbouring areas. After finding a home that they are interested in, it important for the home buyer to contact The Mortgage Bureau Cambridge so that they can help with the filing of an official application for home financing. They can also offer advice on the steps to be taken before the home buyer signs the contract with the seller. Those interested can learn more about the company by checking out their Press page at https://www.pressadvantage.com/i_organization/the-mortgage-bureau-cambridge.

Meanwhile, The Mortgage Bureau Cambridge can also help buyers of other kinds of property, such as those who are purchasing a property as an investment. Funding for the purchase of a buy to let property is different from that of a regular residential home. Fortunately, there are lots of available deals for first-time landlords, ?accidental? landlords, or experienced investors. The problem is that there are many possible problems with regards to the rules surrounding the financing of buy to let properties. Buy to let properties are often residential but they may also include hotel room investments and student property investments. However, qualifying for the funding of a buy to let property is much more difficult. The Mortgage Bureau Cambridge can offer advice to buy to let property buyers on how to obtain financing. Some of these may be provided on an interest-only basis, which may be good news for the buyers. However, they will need to have a plan in place on how to pay off the full amount or to have it refinanced at the end of the term.

Meanwhile, reductions in tax relief for the interest paid for the financing of such properties and cuts in the wear and tear allowance have some landlords resorting to establishing company structures for their buy to let portfolios. However, this move may not be the best one for everyone. It would be advisable to be guided by experts from The Mortgage Bureau Cambridge on the appropriate move for each particular individual. For instance, those who have four or more properties are known as ?portfolio landlords? and there are rules from the Bank of England?s Prudential Regulation Authority that make it more difficult for them to get additional finance. The company can offer important and independent advice for them.

Those who are interested in the services of The Mortgage Bureau Cambridge can visit their website at https://the-mortgage-bureau-cambridge.business.site, or contact them on the phone or through email.

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For more information about The Mortgage Bureau Cambridge, contact the company here:The Mortgage

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The Mortgage Bureau Cambridge

The Mortgage Bureau offers mortgages when buying a home, remortgages to save cost, commercial mortgages to fund ventures and associated requirements such as life insurance.

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