The Mortgage Bureau Peterborough Discusses First Time Buyer Options

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The Mortgage Bureau's Peterborough Office recently discussed options for first-time buyers in the UK and how to determine if one qualifies as a first-time buyer. Various benefits are available to those who have never held a mortgage but the company stresses that it is crucial that one knows whether or not they qualify for first-time buyer status.

Andrew Masterson, a representative for the UK company says, ?The government announced benefits for first-time buyers in the United Kingdom back in 2017, but one must meet certain criteria in order to be considered for these benefits. Under this stamp duty relief, buyers will not be required to pay stamp duty on a home purchase up to £300,000 and for those who are required to pay, the rates are just 5% on portions between £300,001 and £500,000.

Masterson says that those who are interested in learning more about these benefits and determining whether or not they qualify can contact the office and speak with a mortgage specialist. He adds that the company is not specific to just one lender, which gives them the opportunity to reach out to a wealth of mortgage providers to find buyers the best possible rates and benefits for their home buying needs.

?We have more than three decades of experience in assisting clients with their home buying needs and are happy to speak with anyone considering a new purchase,? says Masterson. ?Everyone who visits the Mortgage Bureau's Peterborough Office will find our staff to be friendly and very helpful in providing information and helping clients to find the product that they need.?

Masterson says that being identified as a first-time homebuyer is not as simple as it sounds and that in order to enjoy the government benefits for first-time buyers, clients may want to speak with a qualified representative. He adds that someone with experience in this field will be able to help buyers to better determine their benefits and to assist them in finding the right product to fit their needs.

?Not everyone will need the same mortgage,? says Masterson. ?Not all clients qualify for the same rates and the same benefits, which is why it is important to speak with someone who has experience in this field. No one wants to purchase a home and then learn down the road that they could have got a better rate and saved themselves some money.?

Masterson says that there are things to consider, such as what the property will be used for. Those who are planning to purchase a property only to let it out will need to seek a specific type of mortgage and may not qualify for the first-time buyer benefit. He adds that choosing the right property is essential, whether the buyer plans to live in the home or let it out, and that The Mortgage Bureau's Peterborough Office can help in that respect, as well. He states that all of their staff are fully educated on mortgages for a number of purposes and can assist those who are seeking a mortgage to get the right one that meets all of their needs.

Masterson adds that those who seek the advice of a qualified professional are giving themselves security that cannot be gained by acting alone. Those who are interested in learning more about the government benefits for first-time homebuyers can contact the company at their Peterborough office at any time during their normal operating hours. The government website also provides information about first-time buyer benefits and how one can determine whether or not they qualify.

Those interested can visit the Mortgage Bureau on their official website to get more information about the range of products that they offer and to find direct contact information for their Peterborough office. The company offices in various locations throughout the United Kingdom, all of which are staffed with educated professionals in the mortgage industry.

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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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