

# NEWSLETTER

## MARKET LATEST

The UK housing market has made a promising start to the year, but the market continues to be price sensitive.

Higher mortgage rates are taking their toll on peoples' affordability – albeit it is worth noting that rates have fallen back since their peak last November.

House prices have fallen around 6-8% since the crazy mini-budget, but I don't think they will fall much more now that mortgage rates have settled. A good external indicator that buyer confidence is slowly but surely returning is that local solicitors, conveyancers and mortgage advisors are getting busier again.

their rates down to compete for the fewer (but growing numbers of) buyers out there. The spring market is upon us and activity levels are growing, but what is evident is that sellers must be correctly priced. I've noticed that what has sold

recently has been on the market a quite a few weeks/months and has had a number of price reductions, meaning it was most likely overpriced. My advise is that it is always better to be ahead of the market rather than chasing it. Of course if you'd like some free and impartial advice, feel free to drop me a line.

Wellingtons

### COMING TO THE MARKET IN APRIL

#### PORTESBERY ROAD, GU15

This stunning five bedroom property is located in an enviable position on Portesbery Road in Camberley, with space and character in abundance.

For more information visit: [www.mywellingtons.com](http://www.mywellingtons.com)

If like me, you follow the various House Price Indices, are you finding them really confusing this month? They are saying different things! Halifax are reporting that prices are up +2.1% year on year, Nationwide are saying they are down -3.1%, Rightmove say prices are up +3%, Zoopla say +5.3% and Land registry say +5.3%! They are all different, simply because they look at different data. Rightmove and Zoopla look generally at marketing price trends, Halifax and Nationwide look at mortgage approval rates and Land registry look at actual completions, but they lag approximately 6 months behind the actual market.

My feeling from the front line (so to speak), is that the market is starting to settle and people are starting to get moving again after sitting on their hands for the past few months to see what pans out with interest rates and the overall economy. The base rate went up this month, but we've seen some lenders bringing



*Lucy Egan*

Managing Director



# LOCAL CAMBERLEY NEWS

THE  
SQ  
CAMBERLEY

## Easter Kids Camp

3<sup>rd</sup>-6<sup>th</sup>,  
11<sup>th</sup>-14<sup>th</sup>  
April

\*Some activities are pre-bookable for a fee in advance.  
See website for further details.

Free children's activities this Easter\*



## MORTGAGE UPDATE & ADVICE

"Still lots going on! We have recently had the Bank Of England base rate increase to 4.25% from 4.00%. Lots of people believe when the Bank Of England base rate increases all other rates will follow suit. This isn't necessarily the case in all aspects. If people have selected a Bank Of England base rate tracker product and the base rate increases, then yes the overall rate will increase, however it doesn't have a direct impact on fixed rates currently being offered and in force."

Rates are still constantly changing. These are still higher than we have been used to but appear to be moving in the right direction, which is always positive. I have a lot of clients that are coming to the end of their mortgage product and when looking to activate a new deal, are worried about the increases to the rates and payments. It is likely that most people renewing their mortgage will be moving onto a higher rate and therefore suffering higher payments. With this in mind I would always recommend addressing finances ASAP and planning for the potential increase. What do I mean by this? Go through your bank statements and direct debits to get an understanding of exactly what is coming out each month. Are there some old direct debits you don't need and forgot about? Can you reduce your expenditure? Having more surplus income each month, will then allow you to prepare for the potential increase in the mortgage payment, which is usually the biggest expense.

If you're looking to re-mortgage at some point, my advice is to get comfortable with your income and expenditure, as well as ensuring you sort out your mortgage renewal as soon as possible. As always, I am always here to help if anyone wants to have a chat"

*Jamie Stevenson*



Mortgage Broker & Personal Protection Specialist



## LOCAL LIFE

### OUR FEATURED BUSINESS OF THE MONTH IS...

MyFroyoLand is the land of your Frozen Yogurt Dreams. Imagine taking a trip down Willy Wonka's Chocolate Factory and creating your own mix of deliciousness.

At MyFroyoLand you can customise your cup any way you like. Fill your cup with any mix of their 100+ rotating flavours and 50+ toppings and pay by the weight.

Unlike ice cream, frozen yogurt is loaded with the goodness of yogurt, which contains prebiotics and probiotics so it is a healthier treat. It is also soft serve so can be enjoyed all year round.

MyFroyoLand will host parties where flavours of your choice, in a colour of your choice can be loaded for a corporate event, gathering or a birthday party. Rishi and Brinda are bringing the joy of Frozen Yogurt to Camberley one swirl at a time!



Non-Fat, Low-Fat, Vegan & Gluten Free flavours, all made with the highest quality ingredients.



Froyoland has been recognised by Surrey Rocks magazine and have reached the final seven of Best Dessert Bar in Surrey. From 10th to 16th April, Rishi and Brinda are hosting Marie Curie Camberley for a fund raising event with a number of free children's events on the 15th in store.

If you love treats which are also good for you, pop in to 22 Park Street or you can order on Deliveroo.



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