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April Mortgages to deliver greater peace of mind

April Mortgages has increased its loan-to-income caps, a move which will allow it to provide peace of mind to greater numbers of borrowers and brokers.

April Mortgages aims to make a big impact on the UK mortgage market, bringing a level of never-before seen certainty and flexibility through its innovative range of 5-15 year fixed rates, available up to 95% LTV.

April Mortgages will now lend up to six times sole and joint income to first time buyers, home movers & like-for-like remortgages meaning that even more borrowers choosing peace of mind can benefit from increased loan amounts.

Higher loan-to-income caps are a powerful tool in supporting borrowers in the face of continued house price growth. According to the latest data from the Office for National Statistics, house prices have increased by 1.1% in the 12 months to April 2024, with the average property now costing £281,000. By increasing the loan-to-income caps, April Mortgages is perfectly positioned to responsibly work with borrowers who need to take on larger mortgages in order to fulfil their purchase or remortgage aspirations.

April Mortgages has expanded its distribution recently through partnerships with the likes of SPF Private Clients and Coreco, with further distribution partnerships planned which will ensure that greater numbers of borrowers benefit from peace of mind over their mortgage.

James Pagan, Director of Product & Portfolio Management at April Mortgages, commented:

"Higher loan-to-income caps will mean April Mortgages can deliver peace of mind to far more borrowers across the UK, particularly those looking for help to secure their first, second or dream home. Securing your rate for a period of five to 15 years makes it easier to budget, and removes the stress of having to deal with rate fluctuations every couple of years. Those with higher loan-to-values can then sit back and benefit from a rate that reduces with their LTV.

"I'm really excited to be bringing this exciting option to the market to help more people get on and keep moving up the housing ladder."

"The LTI cap improvements are the result of ongoing discussions with mortgage brokers, demonstrating our commitment to working closely with brokers and delivering the products and processes they and their clients most need. April Mortgages is listening and looking to bring the change the mortgage market needs."

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