

Monthly Insight Series

Switching Mortgage

Searing Point

Wealth Management



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Switching Mortgage

The insistence of many banks in not cutting their existing customer variable rates is a scandal and comes despite urgings and threats from the government. I note that AIB and KBC have reduced rates in the last few days however Ireland still has the highest rates in Europe.

There are approximately 300,000 mortgage customers on the high standard variable rates. Recent research by the Central Bank of Ireland has found that over 100,000 mortgage customers in Ireland could benefit from switching their mortgage. Are you, your colleagues, family or friends one of them?

If you are a variable rate mortgage customer you could potentially save thousands of euros over the remaining term of your mortgage by switching your mortgage provider. Switching is relatively easy and in some cases free. A number of lenders are willing to contribute up to €2,000 towards the cost of switching.

We have saved some of our existing mortgage holders thousands of euros by obtaining better terms for them with an alternative lender and in some cases the lender has paid the cost of switching. For loans of less than 80% of the value of your home a rate of 3.15% variable is available.

If you have an existing mortgage we can review your current terms to those available in the market and advise you if you can save money. Contact us today, and with the answers to few simple questions see if we can save you money on your repayments.



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