JONES & YOUNG

Pr oduct Transfer

A product transfer allows us to switch you to a new mortgage deal with your current lender without the full remortgaging process, saving time and costs like legal fees or valuations.

What is a Product Transfer?

A product transfer moves your existing mortgage to a new product from the same lender, typically when your current deal ends to avoid higher standard variable rates. Unlike remortgaging, it avoids switching lenders and requires minimal paperwork if you're not extending the term, or changing names we can do this for you.

Key Benefits

- Faster process, often completed in weeks or days.
- No property valuation or legal work needed.
- No income proofs or credit checks required, as long as you do not change names, or alter the term.

Step-by-Step Guide to Completing a Product Transfer

- **Review your current mortgage:** Check your interest rate, end date, remaining balance, and any early repayment charges via your mortgage statement
- **Confirm eligibility:** No affordability check needed if terms stay the same.
- **Compare new products:** Use a broker like Jones & Young for whole-of-market comparison if needed
- **Apply and lock in the rate:** Jones and Young will submit your application to secure the rate. Many lenders allow an application 3-4 months before your current mortgage rate finishes.
- **Sign and complete:** Review terms, sign digitally, and confirm agreement to change mortgage product.
- Potential Costs and Considerations
- Product fees (e.g., Lenders arrangement fees)

ERCs if switching early.

If increasing borrowing, changing term/names, or repayment type: Full checks apply, including income proof.

Using Jones & Young's Services

Jones & Young, specialist brokers in Hampshire, handle product transfers expertly, especially for self-employed/contractors, accessing high street and specialist lenders.

Contact us for stress-free paperwork and optimal deals - no strict criteria on income history.

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YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY DEBT SECURED ON IT.

Equity release reduces your estate's value and may affect any means-tested benefits you're eligible for. A lifetime mortgage, which is a loan secured against your home, is the most popular form of equity release and you will still own your home. Think carefully before releasing equity and make sure it's right for you.

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