

# Track Record Mortgages

“With only very limited options to borrow with less than 5% deposit or no deposit at all, or without help from friends and family, Track Record mortgages could be the solution many of your clients have been searching for.”

Charlotte Harrison, CEO - Home Financing, Skipton Building Society



## What you need to know

- Maximum mortgage term 35 years
- Maximum LTI 4.49 or 4.75 if income > 100k
- Maximum 100% LTV
- Maximum loan is £600,000
- 5 year fixed rate product
- Not available on new build flats

Please note that this product has limited availability and may be withdrawn at any time and without notice.

## Step 1: How will I know if my client's eligible?

To be eligible your client must meet **all** of the following criteria:

- ✓ Each applicant must be 21 or older at the time of application
- ✓ Each applicant hasn't owned a property in the UK or abroad in the last 3 years
- ✓ Must have proof of having paid at least 12 months' consecutive rent within the last 18 months
- ✓ If they use a deposit, it must be less than 5% of the purchase price
- ✓ Looking for a loan of £600,000 or less
- ✓ Each applicant has no missed payments on debts/ credit commitments (e.g. mobile phone bill) over the last 6 months
- ✓ They're not looking to buy a property in Northern Ireland.

## Step 2: Complete our Track Record Calculator

Our Track Record Calculator will give you an initial indication of how much your client might be able to borrow based on their average rental payments over the last 6 months.



Visit our website to access the calculator

## Step 3: Complete our full Affordability Calculator

The maximum your client may be able to borrow will be whichever amount is lower – the loan amount based on the Track Record Calculator, or the loan amount through the Affordability Calculator.

## Sole Applicants

- You've paid all rent for 12 months in a row, within the last 18 months. We may also want to see proof of payments of household bills.

## Joint Applicants

- You can prove that all rent has been paid either by one applicant or collectively for 12 months in a row, within the last 18 months
- If you've been renting separately you can prove that you have paid all your rent
- In either case we may also want to see proof of payments of household bills.



Visit [skipton-intermediaries.co.uk/track-record](https://skipton-intermediaries.co.uk/track-record) for our full eligibility criteria and FAQs



Speak to your BDM

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