



Marsden increases loan-to-value on retirement and expat mortgages

Marsden Building Society has announced an increase in the loan-to-value (LTV) across its Later Life, Lending into Retirement, Retirement Interest Only (RIO) and selected Expat Residential products.

The specialist lender has made the following changes to its LTV:

- Later Life and Lending into Retirement ranges have increased from 60% to 70%
- RIO mortgages have increased from 55% to 65%
- Selected Expat Residential products have increased from 80% to 85%

This enhancement in LTV for later life solutions aims to offer greater support to applicants aged 55 and over seeking mortgages during or into retirement. Additionally, the 5% increase for selected Expat Residential products is part of an ongoing effort to make expat mortgages more accessible.

These latest updates follow significant changes to the Society's retirement mortgage criteria earlier this year, which included increased flexibility for pound-for-pound remortgages on Later Life and RIO products, raising the age limit to 90 at the end of the mortgage term, and increasing the maximum loan size to £2,500,000 (unless otherwise stated).

For Expat Residential mortgages, recent criteria adjustments allow for the acceptance of British National Overseas persons, foreign nationals, and applicants with Skilled Worker Visas (formerly T2 Visas).

Donna Barclay, Head of Mortgages at Marsden Building Society, commented: "We're committed to supporting borrowers with accessible mortgage solutions, with broker feedback playing a crucial role in developing our products and criteria. Whether it's for a home purchase, to fund home improvements, or to help a family member onto the property ladder, we're confident that the changes to our LTV will make it easier for borrowers ages 55+ to secure the funding they need. Additionally, increasing the LTV on selected expat products will further enhance access to residential mortgages for expat borrowers."

In addition to the increased LTVs, the Society offers free valuations on all Later Life and Lending into Retirement cases up to £1m, and Expat Residential cases up to £500,000, plus fee assisted legals on remortgage cases.

The Society's mortgage products are available on sourcing systems and the Marsden Intermediary website www.marsdenintermediaries.co.uk.