

# Great rates but they come with deadlines

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Lenders are starting to tell us when they are going to withdraw their mortgages.

HSBC kicked off the trend by stating a final date on its best buy term tracker which was advertised in national newspapers. But while the rate was great, I bet not all its customers will have been pleased to secure the rate on time only to find out HSBC had extended the deadline from September to the end of October.

Clearly some of the other banks have thought it would be a good idea to try to make borrowers hurry up with their financial decisions.

The Royal Bank of Scotland and NatWest have put deadlines on their two-year tracker deal at 1.99%. The offer ends on November 12 for direct business.

BM Solutions also got in on the act. It launched some decent buy-to-let trackers up to 75% LTV but made them available for one week only. Brokers generally need a bit more time than that.

Another shock came from NatWest Intermediary Solutions that launched some great rates via brokers.

I thought NatWest had almost forgotten about us but it has some decent mortgages - in particular a two-year tracker at 1.99% and a five-year fix at 3.75%.

I remember what it used to be like when lenders told us they were pulling a deal and there was a scramble to get the applications in.

It would appear more lenders would like a return to those days. We have the low rates but we are now just waiting for some more realistic LTVs.