



## The Halifax Great Rate Cut

Halifax has today announced details of its Great Rate Cut, making reductions across its entire range of mortgage products.

Borrowers that apply for a Halifax mortgage between today (6 September) and 3 October 2010 will get a reduction of at least 0.30% off their mortgage rate until the end of 2011. Customers that have a current account will benefit from a further 0.20% reduction – meaning they'll see a reduction of 0.50% until the end of next year.

To coincide with the launch, Halifax is also introducing a new two year tracker, available to Homemovers and First Time Buyers. As part of the Great Rate Cut, the deal offers a rate of 2.49% until the end of 2011, followed by 2.79% for a further year. New and existing current account customers can access a rate of 2.29% until the end of next year, when they'll move on to 2.59%. The tracker is available up to 60% LTV with a product fee of £1495.

A customer borrowing £150,000 on this product would save around £450 between now and the end of 2011 as a result of the rate cut.

Commenting on the launch, Stephen Noakes, commercial director of mortgages at Halifax says, "The Halifax Great Rate Cut sees us making significant reductions across our whole product range for homebuyers. We know that the first year in a new home can be expensive, so this rate cut should make a helpful difference for customers."

### **For more information:**

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