mortgagelight

Fact Sheet - Everything You need To Know About

🌍 VISA Holders

Deposit Options!

5%

There are lenders who are now offering 95% loan to value to foreign nationals - This means that you could get on the property with just a 5% deposit!

👷 Builder Contribution

With others lenders, a 10% deposit is needed. The good news? If you're buying a new build and only have 5%, some builders will top up the other 5% through their deposit contribution incentive. This means you can still secure the full 10% required without having to save the whole amount yourself - making it easier and quicker to get into your new home

✈️ Gift From Overseas

Some lenders allow part of your deposit to be gifted, including from overseas, though rules vary depending on the country the funds come from. A gift letter is usually required to confirm it doesn't need to be repaid.

You could get a mortgage with just 1 years history in the UK!

Lenders usually like to see around 2 years of UK credit history to build up a picture of your profile. But the good news is some may accept just 1 year — it can depend on things like your job or income. A broker can guide you through your options and find the best fit.

If you don't have much time left on your visa, there are still mortgage options available that can accommodate shorter visa durations.

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