

High Value Fixed Interest Rate Extended

High Value Mortgage (HVM) fixed interest rate with NO Cashback – Extended

The mortgage business is pleased to announce the extension of our High Value Mortgage Fixed Interest rate customer option until 31 December 2020.

Customers who are borrowing €400,000 or more for their home mortgage can continue to apply for Bank of Ireland's High Value Mortgage Interest Rate with NO CASHBACK.

- **New Drawdowns only.**
- **Fixed Interest rate of 2.5% for Five years** (no variable rate and no other fixed period option).
- Only available for **Owner Occupier loans of €400,000 or more** (not for Buy to Lets).
- At the end of the initial fixed rate period customers will be able to choose from our range of normal fixed interest rate options available to existing customers at that stage or will roll to a standard variable rate.
- For First Time Buyers, Self-Builds, Equity Release and Switcher loans where the **amount sanctioned** is €400,000 or more.

The High Value Mortgage Interest Rate including terms and conditions can be found on our website [click here](#)



Application

Uploading Documents to Rome

- For those of you who upload documents to ROME as you get them in, where possible, can you upload the ID & POA last, as these documents trigger that your application is ready to be assessed by your broker specialist team.

Intermediary Fee

- Intermediaries are required to disclose what fee, if any, they are charging a customer for their service and this fee must be included on the ESIS (European Standardised Information Sheet) that is issued to the customer.
- When inputting the fee into Rome please ensure the amount input is accurate as this figure will be automatically transferred onto the ESIS. If the fee is wrong the customer will have been given incorrect information and the offer letter & ESIS will need to be re-issued.
- The section where the fee is input is below.

Important Date – 30th June

The European Central Bank has set the 30th June 2020 as the final date for applying for a COVID-19 payment break.

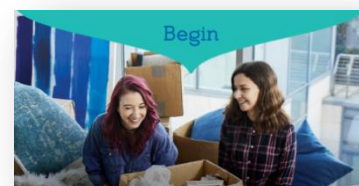
Customers on a 3 month payment break can apply to extend their payment break to 6 months as they come close to the end to the end of their first break, even if this date is after the 30th June. However, customers will not be able to apply for a 'first' COVID-19 payment break after 30th June.

A payment break will still be available to customers under our normal flexi-options. These are subject to approval and other criteria.

What's happening in the Market

May Irish Housing Market Report Property price headline: "The average listed price nationwide rose by 3.7% between April and May – a very large shift for just one month – but that was only partly offsetting the fall of 5.5% seen between March and April. A fall of more than 5% is unprecedented. Even in the 2007-2012 crash, there was only one month – October 2011, when prices fell 4.1% – that came close.

The rebound in May tells us a bit more about the fall in April. It is less about the market finding a new level – although of course that may still happen, depending on how Covid-19 affects the real economy. Rather, April's sellers were – understandably – nervous and uncertain. That uncertainty had moderated slightly in May so sellers in that month were, on average, less nervous about what the future will bring. Not that May was a return to normality in the market. In both April and May, across the country as a whole, the number of properties put up for sale was down over 70%. But clearly, even in a thin market, there was a different air in May than in April. As the economy opens up again over the summer, it will be interesting to see how this translates into a sale market that will have to find its feet again." Irish Housing Market Report – [May 2020](#)



The Mortgage Store