

Buy your NEW home for less.



What is the Own New Rate Reducer?

Available to first-time buyers or existing homeowners, Rate Reducer lets you buy a new build home with a lower interest rate mortgage. It's a regular mortgage, just with lower monthly payments for the initial period.

Own New's Rate Reducer makes your beautiful new Chestnut home a reduced-rate reality.

Own New works with home builders and lenders behind the scenes, taking a fee from the home builders and using this with the lender to reduce the interest on mortgage payments for the initial terms.

Benefits of the Own New Rate Reducer



Lower monthly mortgage repayments



Sub 2% interest rates



We could contribute up to 5% towards your home (subject to LTV ratio)



Own 100% of your property

We've partnered with OWN NEW to bring you a simpler and hassle-free way to get an affordable mortgage on a new-build Chestnut Home.

How does it work?



1. Decide on which development you want to call home.



2. Speak to your sales negotiator to find which homes are eligible for the scheme.



3. Dependant on the build stage of your chosen home, we could contribute either 3% or 5% of the purchase price towards your new home.



4. Once you've found your dream home, your sales negotiator can put you in touch with a specialist new home independent financial advisor.



5. Own New will arrange for the contribution to go directly to your mortgage lender.



6. Your mortgage interest rate could be reduced by up to 3.19%*



7. You will benefit from lower monthly mortgage payments for the first two or five years (subject to initial term).



What homes is the Rate Reducer scheme available on?

Please speak to your sales negotiator for information on which homes are eligible for the Own New scheme.

Who will my mortgage be with?

Own New Rate Reducer enables you to access lower interest rate mortgage products through selected lenders. Own New is the third party that sits between your broker and the lender to ensure you get access to a mortgage that's right for you.



What if I'm self-employed or I am still building my credit rating?

Own New aims to work with a number of lenders, serving customers with a full range of personal circumstances.

Ready to get started?

Speak to one of our helpful sales executives at your development of interest who will give you the contact details of an independent financial advisor. They can then advise you on what you can afford and whether the Own New Rate Reducer is right for you.

01522 595302
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Terms and Conditions apply. Independent financial advice must be sought from a regulated mortgage broker to access this scheme. Your home may be repossessed if you do not keep up your mortgage repayments.

