

THROUGH THE LOOKING GLASS

When arranging a mortgage, regular readers will recall that I frequently liken myself to the white rabbit in Alice in Wonderland, taking my clients down a hole to a new world where nothing is what it seems, a journey to the implausible: What's up is down, what's up the front is really round the Back, What is clear is opaque, What is round is square, what is big is small, and, of course, vice versa!

Every year since the crunch, I am asked the same question: Is it getting any easier to get a mortgage? And the answer is an emphatic 'yes'! Or maybe an emphatic 'No'!"

"Curiouser and curiouser", said Alice.

It all depends if you fit precisely in the lenders' tick box mentality. If you fit, then you'll have a 99% chance of acceptance, but venture slightly off course and you can forget all about it.

And when clients get declined, or don't quite fit, they always say to me:

"Ridiculous

"Beyond Belief"

"Illogical"

The last comment sums it up admirably. That's because clients apply their own logic as defined by all normal standards, and there's nothing wrong with that. But lenders have their own take on reality, which often doesn't have much in common with the rest of us.

And it's about to get worse! Lenders now have to contend with new rules introduced by the regulator, which means that compliance officers will be poring over every new application to ensure they are not in breach, causing even more delay, confusion – and declinations.

A proper Mad Hatters' tea party, and as he himself remarked, "You'd have to be half mad to dream this up!" and, of course, he was right – or, perhaps, not! Off with their heads, methinks!

Believe me, you will need help if you want to seek a mortgage this year, and you will find an independent white rabbit, I mean mortgage broker, by visiting www.unbiased.co.uk.