

# Loosening the collar



*Whilst tracker floors can be a legitimate term of a mortgage, this can only be if it's clear and unambiguous to the consumer*

*Jon Pain, the Financial Services Authority*

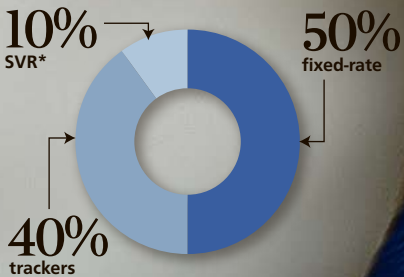


## Monthly payments on a £200,000 tracker

Over 25 years, 1% above base rate

	Interest-only	Repayment
Base rate at 3%	£666.67	£1,055.67
Base cut to 2.5%	£583.33	£1,001.25
Base cut to 2%	£500	£948.42

## Total outstanding mortgages



Source: Times research

\*according to Council of Mortgage Lenders

