Mortgage Types

Money

Fixed, variable and tracker — what each does when rates move.

How the rate behaves during the deal period.

Type	Rate	Suits
Fixed	Locked for 2–10 years	Certainty; tight budgets
Tracker	Follows a base rate + margin	Those who can absorb rises
Standard variable	Lender's own rate	Nobody — the default after a deal ends
Discount	SVR minus a margin	Short-term, variable
Offset	Savings reduce interest charged	Those with savings
Interest-only	Capital not repaid	Requires a repayment plan

Standard variable rate is usually the most expensive. Diarise your deal's end date and remortgage before it starts.