Can You Port Your Mortgage to a New Property?

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Moving home sounds simple enough – sell one, buy another, get on with life. But if you've got a mortgage, there's a crucial question to answer before you even think about Rightmove: *can you take your mortgage with you?*

In other words, can you **port your mortgage**?

It's one of those terms that gets thrown around by estate agents and lenders as if everyone knows what it means. Yet for many homeowners, the idea of "porting" a mortgage is a bit of a mystery. Do you keep your rate? Do you need to reapply? What happens if your new home costs more (or less)?

Let's unravel it all – what mortgage porting really means, how it works in practice, and whether it's always the best move.

What does "porting your mortgage" actually mean?

In short, **porting** means **transferring your existing mortgage from your current property to a new one**.

You're essentially taking the same mortgage deal – the interest rate, the lender, the product term – and applying it to a new home. Think of it like taking your phone contract to a new handset.

Most mortgages *can* be ported, at least in theory. Lenders love to advertise that their deals are "portable." But here's the catch: porting isn't automatic. You'll still have to go through the **full mortgage application process** again.

That means:

- Proving your income and outgoings.
- Passing a new affordability check.
- Having the new property valued.

So yes, you might be keeping the same deal – but you still have to qualify for it all over again.

Why bother porting a mortgage at all?

Good question. Why not just pay off your current mortgage and start fresh with a new lender?

Well, there are a few good reasons to port instead of switching.

1. To avoid early repayment charges (ERCs)

Most fixed-rate and discounted mortgage deals come with ERCs if you leave early. These can range from **1% to 5%** of your outstanding balance.

On a £200,000 mortgage, that's potentially **£10,000** just to walk away.

By porting, you avoid triggering those charges – because technically, you're not repaying the mortgage, just transferring it.

2. To keep a good rate

If you locked in a low fixed rate before interest rates climbed, it might make sense to hold onto it. Even a 0.5% difference can save you hundreds a year.

3. For convenience (sort of)

If you're happy with your lender and the product works for you, it can seem simpler to stay put. No new lender checks, no switching direct debits, no dealing with endless comparison forms.

Although – and this is important – *porting isn't always as simple as it sounds.*

How the mortgage porting process works

Every lender has slightly different steps, but generally, it looks like this:

1. **Tell your lender you want to move.** They'll confirm if your mortgage is portable and explain the process.
2. **Apply to port your mortgage.** You'll provide payslips, bank statements, and details of your new home – just like you did the first time.
3. **Property valuation.** The lender checks that the new property is suitable security for the loan (e.g. not too risky or unusual).
4. **Underwriting.** They reassess your finances to make sure you still meet affordability rules.
5. **Offer issued.** If approved, the lender issues a new mortgage offer – using your old product terms.
6. **Completion.** On moving day, the balance from your old mortgage is transferred to the new property.

Sounds straightforward, right? Well, it can be – but there are a few common snags.

Common scenarios (and the issues they bring)

You're buying a more expensive home

This is the classic one. You've outgrown your two-bed terrace and want a detached with a garden.

If the new home costs more than your current one, you'll need to **"top up"** your mortgage – borrowing extra money on top of what's being ported.

The problem? That extra borrowing will be **on a new rate**, often higher than your existing one. So you'll effectively have **two mini-mortgages** with the same lender:

Portion	Amount	Rate	Term
Ported balance	£150,000	1.9% (existing deal)	3 years remaining

Portion	Amount	Rate	Term
Additional borrowing	£75,000	5.1% (new rate)	5 years fixed

You'll have to manage both parts, often with different end dates – which can be a headache when it comes to remortgaging later.

You're buying a cheaper property

What if you're downsizing? Selling a £300,000 house and buying a £200,000 bungalow sounds easy enough. But you might face **early repayment charges** on the portion of your mortgage you no longer need.

Say you owe £220,000 but only need £150,000 for the new place – that £70,000 difference could be hit with a 3–5% ERC, depending on your product.

Some lenders are flexible and allow "partial porting," but not all.

Your financial situation has changed

Just because your mortgage is portable doesn't mean you automatically qualify.

If your income has dropped, your credit score's taken a hit, or you've become self-employed, the lender might reject your porting application altogether.

This can be a nasty surprise – especially if you were relying on avoiding those early repayment fees.

Pros and cons of porting a mortgage

Pros	Cons
Avoids early repayment charges	Must reapply and pass affordability checks
Keeps your existing interest rate	New property must meet lender criteria
Often quicker than switching lenders	Can end up with multiple sub-loans
Familiarity with the same lender	Might limit your flexibility or options

In short, porting can be a great option – but only when it fits your situation neatly. If the move changes your borrowing needs too much, or your finances have shifted, starting fresh might be smarter.

When porting makes sense

You’ll probably benefit from porting your mortgage if:

- You’re still in a fixed-rate deal with high ERCs.
- You’re happy with your current rate and lender.
- The new property price isn’t drastically different.
- Your income and circumstances haven’t changed much.

In those cases, porting can save you time and thousands in fees.

When you might be better off switching

Sometimes, porting feels like forcing a square peg into a round hole.

If you’ve already reached the end of your fixed term, for example, there’s no ERC to pay – so why limit yourself to your current lender? You might get a much better deal elsewhere.

Similarly, if you need to borrow more and the top-up rate your lender offers is unattractive, it’s worth shopping around. A new deal (even if it comes with small fees) could work out cheaper overall.

Situation	Porting	Switching
Still in fixed deal with ERC	□ Usually better	□ Expensive to switch
Out of fixed term	⚠ Possible	□ Often cheaper
Buying more expensive home	⚠ Possible but messy	□ Cleaner, one product
Buying cheaper home	⚠ May incur ERC	□ Full new deal possible
Financial changes (e.g. self-employed)	□ Risk of decline	□ More flexible lenders

What if your mortgage isn't portable?

Some older or specialist mortgages simply can't be ported. If that's the case, you'll need to **repay the existing mortgage and apply for a new one** – potentially with another lender.

If you're still in a fixed period, brace for early repayment fees. But depending on rates and timing, a new mortgage deal could still work out cheaper in the long term.

How long does porting take?

On average, **four to eight weeks** – about the same as a standard mortgage application.

But the process can drag if:

- Your new property valuation is delayed.
- There are issues with the conveyancer.
- You're porting and borrowing more simultaneously.

The key is to start early. Don't wait until your house sale is agreed – talk to your lender or broker as soon as you start looking.

Porting vs remortgaging: which is better?

They sound similar but serve different purposes.

Feature	Porting	Remortgaging
Purpose	Move existing deal to new home	Replace existing deal
Lender	Same lender	Could be new lender
Fees	Avoids ERCs (usually)	May pay ERCs

Feature	Porting	Remortgaging
Flexibility	Limited to current lender’s criteria	Full choice of market
Timeframe	4–8 weeks	6–10 weeks
When ideal	During fixed term	End of fixed term

In some cases, you can even **port now and remortgage later** – moving your deal for now, then switching once your fixed period ends. It’s a way to dodge early repayment charges while keeping your future options open.

What if you’re moving before your current deal ends?

This is where things get a bit awkward.

Let’s say your fixed deal has 18 months left, but you’ve just had a baby and need more space. If you sell and redeem your mortgage, you’ll face ERCs. If you port, you avoid them – but you’ll need your lender’s approval and you must complete both transactions (sale and purchase) **on the same day**.

If there’s a gap – for example, if you sell before you buy – your lender might let you hold the ported deal for a few months, but not all do. Timing is everything.

What about buy-to-let mortgages?

Porting a **buy-to-let** mortgage is possible but less common. Lenders tend to view investment properties differently, and some products simply aren’t portable. If you’re moving between rental properties, you might find it easier to take out a new buy-to-let deal altogether.

The emotional side (yes, really)

It's easy to think of mortgages as numbers and forms, but porting is also about *comfort*. People stick with the same lender because it feels safe – familiar – especially when moving is already stressful enough.

But comfort can be expensive. Sometimes, clinging to an old low rate while juggling multiple sub-loans creates more hassle than it's worth. The right move depends on your situation – not just what sounds convenient.

FAQs

Can I port if my credit score has dropped?
Maybe, but it's harder. Lenders reassess your credit each time. If your score's fallen significantly, they could decline your application.

Can I port my mortgage if I've gone self-employed?
Yes, but you'll need at least one year's trading history (ideally two) and proof of consistent income.

Can I port if I'm buying with someone new?
It's possible, but you'll both be assessed as joint applicants. Their income and credit record will be factored in.

Do I need a solicitor to port a mortgage?
Yes – because you're still buying and selling property, so legal conveyancing is required.

Can I port a Help to Buy or shared ownership mortgage?
Sometimes, but it's complicated. You'll need approval from both the lender and the scheme administrator.

A word of advice

Before deciding whether to port, speak to a **mortgage adviser** who can compare what you'd pay by staying versus switching. The numbers can surprise you.

For some people, porting is a brilliant option – smooth, cost-effective, and perfectly timed. For others, it's a false economy that locks them into uncompetitive rates.

You won't know until you crunch the numbers properly.

If you're in the middle of planning a move, our guide to moving home mortgages covers how to structure your next mortgage deal without unnecessary fees or stress.

Final thoughts

So, can you port your mortgage?

Yes – if your lender allows it, your finances check out, and your new home ticks all their boxes. But it's not a guaranteed or always ideal route. It's one tool in the mortgage toolkit.

Sometimes, sticking with what you know makes sense. Other times, a clean break does.

The key is not to rush it. Get advice, look at the full picture, and remember – the goal isn't just to move house. It's to move *forward*.

Note: The information in this guide was correct at the time of publication but is subject to change.