

complaint

Mrs G complains that Nationwide Building Society gave her the wrong figure to redeem her mortgage which has meant she's lost money.

background

Mrs G was selling her house in August 2014. When she received an offer, she called Nationwide to find out the final amount she'd have to pay to redeem her mortgage before accepting the offer on her house. She was surprised that the amount she was told seemed higher than the amount on her mortgage statement eight months earlier. Mrs G called Nationwide back shortly after to check the figures and was given a new, lower figure which sounded right to her. When she redeemed her mortgage in October 2014, however, it turned out the first amount quoted was correct.

Mrs G complained to Nationwide. She said she wouldn't have accepted the offer on her house if she'd known the real amount she'd have to pay off the mortgage. She said that, because of Nationwide's mistake, she's now in debt as she had to take out a loan to cover the difference between the two figures. Nationwide apologised for the mistake and offered Mrs G £100 as compensation for the inconvenience caused. It said the first figure was the most accurate but said that both advisers made it clear that the figures weren't exact. Mrs G wasn't happy with this response and brought her complaint to this service.

The adjudicator investigating the complaint thought it shouldn't succeed. While she accepted that Nationwide had made a mistake during the second call, she thought its offer was reasonable and she didn't think Nationwide was responsible for the losses Mrs G said she had incurred.

my findings

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint. In particular, I've listened to the calls Mrs G made to Nationwide about the redemption figure. I can understand Mrs G's confusion and there clearly was a mistake in the second call, but I'm satisfied that the advisers were clear enough that the figures were estimates.

I can see that it's very upsetting for Mrs G to find that she has around £6,000 less than she was expecting to have but I don't think Nationwide can be held responsible for the difference. It seems that the final redemption statement was accurate and was lower than the amount quoted earlier in the year so the figure was going down slowly but steadily.

Mrs G was considering an offer on her home when she called Nationwide and had already looked into getting a loan elsewhere to cover any shortfall. The property market is always uncertain and it's not clear to me that Mrs G would have been able to get a better offer or how long that would have taken. She was clearly taking steps to cover her financial needs with a loan by the time she called Nationwide so she understood that she might need that money. Although it's been very difficult for her to accept that she isn't able to pay off a large part of that loan, I don't think that Nationwide giving confused information has led directly to her debt.

I know this isn't the outcome Mrs G wanted, but in the circumstances, I think that Nationwide's offer of £100 is reasonable.

my final decision

For the reasons given above, it's my final decision that this complaint is not upheld.

Under the rules of the Financial Ombudsman Service, I am required to ask Mrs G to accept or reject my decision before 2 November 2015.

Susie Alegre
ombudsman