

Mortgage schemes climb to new high

The number of mortgage schemes available to intermediaries has climbed to its highest level for five months, according to Mortgage Brain's Monthly Product Analysis.

The total number of live mortgage schemes listed on its market leading sourcing system increased by an encouraging 15% in the past month. Current figures (as of 5th October 2009) list 2,868 mortgage products, up from 2,505 on 31st August 2009.

The increase during September brings the number of live mortgage schemes available to its highest level since May 2009, when figures stood at 3,222. Since then, two significant drops have been seen followed by three consecutive increases.

Trackers witnessed the biggest increase during the past month, climbing by 32% to 666 products, followed by Fixed rate products up 14% to 1,804. Variable rate products, however, are on the decline for the first time in four months having dropped by 4% during September to 398.

LTV and BTL Banding

Analysis of the data by LTV and BTL banding also reveals further insight into product availability and market movement during the past month. The number of mainstream lender products with a LTV of 70% or more, for example, increased by 8% during the past month, with the number of mainstream lender BTL products fairing even better having seen an increase of 20%. True adverse products remain at an all time low though at 258 and account for less than 1% of all products available.

Mark Lofthouse, CEO of Mortgage Brain, comments, "Overall the data from this month's analysis is encouraging. Total mortgage schemes are at their highest for five months, the number of Trackers and BTL products increased significantly and the higher level LTV products also increased. However, the appetite for offering adverse products is exceptionally limited.

"As we've always said, there's still a long way to go but it's encouraging to report positive figures as we start to head for the end of an extremely turbulent year."

Mortgage Scheme Data – Supplied by Mortgage Brain

	Total Live Mortgage Schemes	% change on previous month (Live Mortgage Schemes)	Fixed Rate	Variable Rate	Tracker
05/10/09	2,868	15%	1,804	398	666
31/08/09	2,505	0.2%	1,586	413	506
03/08/09	2,500	4%	1,590	394	516
29/06/09	2,413	-16%	1,477	371	565
01/06/09	2,867	-14%	1,905	339	623
04/05/09	3,322	8%	2,405	354	563
30/03/09	3,091	13%	2,138	300	653
02/03/09	2,731	- 22%	1920	269	542
02/02/09	3,496	- 21%	2,475	329	692
05/01/09	4,408	- 5%	2,841	352	1,215

NOTES TO EDITORS

About Mortgage Brain Limited

- Mortgage Brain Limited is the most widely used and preferred provider of point-of-sale, compliance, mortgage sourcing and electronic trading products and services for mortgage intermediaries.
- MBL Holdings, formed in 1986, is jointly owned by Abbey (Including Alliance & Leicester), The Lloyds Banking Group (including C&G, Halifax, Bank of Scotland, Lloyds TSB Scotland, Intelligent Finance, Birmingham Midshires), Nationwide (including The Mortgage Works), Northern Rock, Royal Bank of Scotland (including NatWest) and Barclays Woolwich.
- The consortium of six owners, together with their subsidiaries, collectively account for in excess of 65% of the new business mortgage market within the UK.
- MBL Holdings currently has over 26,000 users of its products and services.
- Mortgage Brain is a Microsoft Gold Certified Partner.

For further press information, please contact:

Damion Clark at the Mortgage Brain Press Office.

Tel: 01223 492130 or 07789 911314

Email: damion@realpublicrelations.com

For all other enquiries, please contact:

Mark Lofthouse, CEO of Mortgage Brain.

Tel: 01527 557203 or 07776 143 056

Email: mark.lofthouse@mortgage-brain.co.uk