

News Release

August 5, 2009

Mortgage schemes back on the rise

The number of live mortgage schemes available to intermediaries has increased for the first time in three months, according to figures released today by Mortgage Brain's Monthly Product Analysis.

The total number of live mortgage schemes listed on its market leading sourcing system shows an increase of 4% when compared to the same time last month. Despite it being a relatively small increase, it does follow two months of significant drops in product numbers and could be seen as another sign of product and market stabilisation.

Actual numbers are still close to the all time low, however, with current figures (as of 3rd August 2009) listing a total of 2,500 live mortgage schemes. The small rise, therefore, will be welcomed.

Product types – Variable, Fixed and Tracker

Fixed rate products saw the biggest increase in the past month (8%), followed by Variable rate products at 6%. Trackers, however, continue their decline having seen a second drop of 9% in as many months.

Loan To Value (LTV) Banding

Analysis of the data by LTV banding reveals further insight into product availability and market movement during the past month. The number of mainstream lender products with a LTV of 80% or more, for example, has increased to 15.1%, up from 13.7% a month ago.

Mark Lofthouse, CEO of Mortgage Brain, comments, "It's encouraging to see the number of products available to the intermediary channel stabilising, especially having seen them drop for two consecutive months. The recovery in the number of fixed rate products and the increase in the amount of higher banded LTV products is particularly encouraging and may be seen as an early indicator that confidence in the market is returning."

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Mortgage Scheme Data – Supplied by Mortgage Brain					
	Total Live Mortgage Schemes	% change on previous month (Live Mortgage Schemes)	Fixed Rate	Variable Rate	Tracker
03/08/09	2,500	4%	1,590	394	516
29/06/09	2,413	-16%	1,477	371	565
01/06/09	2,896	-14%	1,905	339	623
05/05/09	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	4,407	- 5%	2,841	532	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.

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