

## News Release

May 6, 2009

# Mortgage product numbers climb for the second month

The number of live mortgage schemes has increased for the second month in a row, according to Mortgage Brain's Monthly Product Analysis.

The total number of live mortgage schemes listed on its market leading sourcing system increased by 8% in the last month. Current figures (as of 5<sup>th</sup> May 2009) list 3,322 mortgage products, up from 3,091 on 30<sup>th</sup> March 2009.

Although a 12 month comparison still paints a bleak picture, showing a drop of 73% from this time last year, the past two months alone has seen an encouraging increase of 22%.

Variable rate mortgages saw the biggest increase during April (18%), followed by Fixed rate mortgages at 13%. The trend for trackers, however, has been more volatile in recent months. Despite witnessing an increase of 21% during March, they dropped 14% in April from 653 at the end of March to 563 yesterday (5<sup>th</sup> May 2009).

Mark Lofthouse, CEO of Mortgage Brain, comments, "It's encouraging to see the total number of live mortgage schemes increase for the second month in a row and whilst some of these changes might be small, they do represent positive indicators of market stabilisation and slight upward movement. However, as the latest figures for Trackers clearly show, it's still too early to assume the mortgage market is levelling out and poised for a significant bounce back. It's still going to take some time."

- Ends -

Mortgage Scheme Data – Supplied by Mortgage Brain					
	Total Live Mortgage Schemes	% change on previous month (Live Mortgage Schemes)	Fixed Rate	Variable Rate	Tracker
05/05/09	<b>3,322</b>	<b>8%</b>	2,405	354	563
30/03/09	<b>3,091</b>	<b>13%</b>	2,138	300	653
02/03/09	<b>2,731</b>	<b>- 22%</b>	1920	269	542
02/02/09	<b>3,496</b>	<b>- 21%</b>	2,475	329	692
05/01/09	<b>4,407</b>	<b>- 5%</b>	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, 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:** 01954 231911 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