

## **Mortgage schemes fail to rise for third consecutive month**

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

Despite two steady increases in product availability in the past two months, the total number of live mortgage schemes listed on Mortgage Brain's market leading sourcing system has dropped by 14%. Current figures (as of 1<sup>st</sup> June 2009) list a total of 2,896 live mortgage schemes, down from 3,322 on 5<sup>th</sup> May 2009.

Although the drop in figures could be seen by many as a disappointment, the current figures are actually higher than they were three months ago when the first potential signs of positive market movement were seen.

Fixed rate mortgages witnessed the biggest fall during May (21%), down from 2,405 to 1,905, followed somewhat behind by Variable rate mortgages at 4%. Trackers, however, took a positive turn during May, seeing an 11% increase in product availability.

Mark Lofthouse, CEO of Mortgage Brain, comments, "It would have been great to have been able to report an increase in product availability for the third consecutive month. However, as these figures show, we're still in the thick of a fluctuating and volatile market where trading conditions for mortgage intermediaries remain uncertain.

"It's not all doom and gloom, however, there are positives to be taken from these figures. Product availability for Fixed, Variable and Tracker mortgages have held steady when compared to three months ago, which in the current climate is a visible representation of market stabilisation."

**More/...**

<b>Mortgage Scheme Data – Supplied by Mortgage Brain</b>					
	<b>Total Live Mortgage Schemes</b>	<b>% change on previous month</b> <small>(Live Mortgage Schemes)</small>	<b>Fixed Rate</b>	<b>Variable Rate</b>	<b>Tracker</b>
01/06/09	<b>2,896</b>	<b>-14%</b>	1,905	339	623
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.

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