

## Mortgage product numbers stabilised

The number of mortgage products available to UK mortgage intermediaries has stabilised with data from Mortgage Brain's latest Monthly Product Analysis showing marginal change in overall availability during the past six months.

Compared to the start of July 2011, the total number of live mortgage schemes listed on its market leading mortgage sourcing system has increased by just 6% (an additional 759 new products) indicating a reasonably slow and steady stabilisation in product movement in the UK intermediary mortgage market.

An analysis of the industry's three main mortgage types further supports this with Fixed rate products showing a mere 2% drop in overall availability since July 2011. A 4% increase in Trackers has seen their availability rise slightly over the same period from 3,237 to 3,378 as of 2<sup>nd</sup> January 2012.

Variable rate products, however, whilst representing the least number of mortgage products, have shown the strongest performance over the past six months – increasing by 50% from 1,500 on 4<sup>th</sup> July 2011 to now stand at 2,252.

Mark Lofthouse, CEO of Mortgage Brain, comments, "The past two years have seen vast improvements in product availability for intermediaries, especially when compared to the roller coaster years of 2007 to 2009.

"And whilst it's clear that the market has made an impressive and much welcomed recovery since 2009, our latest half year analysis is showing that the market is levelling out and showing further signs of stabilisation.

"So what will 2012 bring? Well we believe that we'll continue to see positive increases in product numbers, particularly in the mid to high LTV bands as well as the BTL market as we continue to see more and more lenders returning.

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“However, what fluctuation we will see will be marginal and overall product movement and availability in the UK mortgage market over the coming year will remain stable.”

- Ends -

## **NOTES TO EDITORS**

### **About Mortgage Brain Limited**

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- 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 Barclays Woolwich, The Lloyds Banking Group, Nationwide, Northern Rock, Royal Bank of Scotland and Santander.
- 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 Silver Certified Partner and has won a number of industry awards including the 2010 and 2011 Mortgage Strategy ‘Best Technology Provider’ Award, the Pink Service Award for ‘Best Technology Provider’, and ‘Technology Advocate of the Year’ at the 2010 British Mortgage Awards.

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