

Mortgage schemes up across the board

Almost a thousand new products were introduced into the UK mortgage market during January indicating the biggest monthly increase in over 12 months, according to figures released today from Mortgage Brain's Monthly Product Analysis.

The total number of live mortgage schemes listed on its market leading sourcing system increased by 26% in the past month, up from 3,534 on 4th January 2010 to 4,457 (as of 1st February 2010).

The continued increase in product availability – seven consecutive months – has also shaped a positive outlook on the longer term comparisons where the current figures now represent a 78% increase in product availability compared to six months ago. A healthy 28% increase is also seen when comparing figures to this time 12 months ago.

A hat trick of increases was also seen during January for the industry's three main product types – Fixed, Tracker and variable.

Trackers continued their rise in numbers, climbing sharply last month with a 40% increase – up from 1,029 on 4th January 2010 to now stand at 1,434.

Fixed rate products still hold the high ground, however, with current figures listing 2,664 of all available products following a 24% increase in January.

Variable rate products climbed for the second month in a row (up 1%), with current figures listing 359 products – up from 354 on 4th January 2010.

Mark Lofthouse, CEO of Mortgage Brain, comments, "We're seeing a fantastic start to the New Year with mortgage product availability on the increase across the board. We've just witnessed the biggest monthly increase in 12 months, which is a great achievement, and we're continuing to see a healthy introduction of new trackers, fixed and variable rate products."

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“There does seem to be a positive mood in the air at the moment so, are we looking at a glimpse of a healthier and more stable market for 2010? Let’s hope so.”

- Ends -

Mortgage Scheme Data – Supplied by Mortgage Brain					
	Total Live Mortgage Schemes	% change on previous month <small>(Live Mortgage Schemes)</small>	Fixed Rate	Variable Rate	Tracker
02/01/10	4,457	26%	2,664	359	1,434,
04/01/10	3,534	6%	2,151	354	1,029
01/12/09	3,337	4%	2,052	343	942
02/11/09	3,222	12%	2,043	363	816
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.

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