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## **Mortgage products at three year high**

The number of mortgage products available to intermediaries has reached its highest level in three years, according to figures released today from Mortgage Brain's Monthly Product Analysis.

Over 200 new products were introduced during May 2011, representing a 2% increase in product availability, and bring the total number of live mortgage products listed on its market leading sourcing system to 11,996 (as of 30<sup>th</sup> May 2011) – it's highest level since May 2008.

Trackers lay claim to the lion's share of new products during the past month, witnessing a 5% increase (133 new products) in availability to now represent 3,057 of all available mortgage products.

A 2% increase (119 new products) during May saw the number of Fixed rate products climb for the third month in a row with current figures (as of 30<sup>th</sup> May 2011) now standing at 7,695.

The total number of Variable rate products, however, dropped slightly (0.3%) last month and now represent 1,244 of all available mortgage products – down from 1,248 as of 2<sup>nd</sup> May 2011.

Positive activity over the past few months continues to play a key role in the longer term analysis with Mortgage Brain's latest data showing encouraging increases across the board.

With increases in all three main product types there are now almost 4,500 more products available to UK mortgage intermediaries than there was this time six months ago – representing a 60% uplift in overall product availability.

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The Buy-To-Let market continues to represent an active area for lenders and intermediaries with the choice and availability of BTL mortgages increasing by 184% during the past six months.

Encouraging signs can also be seen for homebuyers with a 20% deposit or less with the latest data showing that the number of products with a LTV rate of 80% or more has increased by 35% over the past six months to represent 1,393 of all available mortgages.

Mark Lofthouse, CEO of Mortgage Brain, comments, “Reaching a three year high in terms of overall product availability is a significant milestone and shows, once again, that the UK mortgage market is continuing to move in the right direction for the benefit of intermediaries and borrowers.

“With strong rises - particularly over the past six months - being seen across the board, it seems that most sectors are being catered for by product providers, which gives intermediaries more opportunities to source and advise on a greater variety of products and in turn, continue to meet the changing needs of their clients and their mortgage requirements.”

<b>Mortgage Scheme Data – Supplied by Mortgage Brain (12 month analysis)</b>					
	<b>Total Live Mortgage Schemes</b>	<b>% change on previous month</b> (Live Mortgage Schemes)	<b>Fixed Rate</b>	<b>Variable Rate</b>	<b>Tracker</b>
30/05/11	<b>11,996</b>	<b>2%</b>	7,695	1,244	3,057
02/05/11	<b>11,748</b>	<b>13%</b>	7,576	1,248	2,924
04/04/11	<b>10,418</b>	<b>5%</b>	6,550	1,111	2,757
07/03/11	<b>9,895</b>	<b>1.5%</b>	5,948	1,106	2,841
31/01/11	<b>9,744</b>	<b>21%</b>	5,982	1,110	2,652
03/01/11	<b>8,066</b>	<b>7%</b>	5,113	1,121	1,832
01/11/10	<b>7,654</b>	<b>5%</b>	4,984	1,112	1,558
04/10/10	<b>7,320</b>	<b>-4%</b>	4,667	985	1,668
30/08/10	<b>7,618</b>	<b>25%</b>	5,020	949	1,649
02/08/10	<b>6,081</b>	<b>1%</b>	3,841	512	1,728
05/07/10	<b>6,009</b>	<b>4%</b>	3,764	488	1,757
31/05/10	<b>5,805</b>	<b>22%</b>	3,612	426	1,767

**More/...**

## **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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