

## Mortgage costs continue to stabilise

~ Little cost and rate movement over the past three months ~

~ Mortgage costs down compared to 12 months ago and remain at record lows ~

**UK, April 18, 2017:** The cost of mortgages remain at record lows but with little movement seen over the past three months, recent analysis from Mortgage Brain reveals that the cost of most mainstream mortgages continue to show signs of stabilisation.

The cost of the lowest rate five year Fixed mortgage (2.55%) with a 90% LTV, for example, fell by just 1% since the start of January 2017. The cost of a 60% LTV two year Fixed is also just 1% cheaper than it was at the start of the year, while a 90% LTV two and three year Fixed and a 60% LTV five year Fixed are all just 0.2% cheaper than they were three months ago.

By comparison, a 60% LTV two, three and five year Tracker, have all remained inactive with mortgage costs remaining static with those offered at the beginning of the year.

A slight increase in cost has been recorded for a 60% LTV three year Fixed mortgage, which, with a current rate of 1.79%, is now 1% higher than it was at the start of January 2017.

Despite the short term analysis showing little movement, Mortgage Brain's latest product data analysis continues to show year on year reductions in the cost of mainstream mortgages.

The lowest rate 90% LTV five year Fixed now costs 5% less than it did this time last year, for example, while its 60% LTV counterpart costs 4% less than it did in April 2016.

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Similarly, the cost of a three year Fixed with a 90% LTV is now 4% lower than it was 12 months ago while the cost of a 60% LTV three year Fixed and a 60% LTV two year Fixed are both around 4% lower than this time last year.

Mark Loffhouse, CEO of Mortgage Brain, comments, "Our latest product data analysis shows that there's little to get excited about in terms of rate and cost movement over the past three months. Following the long period of record lows, however, our short terms analysis can be seen as another sign that were moving towards a period of cost and rate stability, or even potential rises."

- Ends -

**Table 1: Monthly cost (£) per £1,000 borrowed (2, 3, 5 year Fixed and Tracker).**

Mortgage Product Data – Supplied by Mortgage Brain												
(Monthly cost (£) per £1,000 borrowed – repayment for a £180,000 property)												
Product	1/4/16	1/7/16	1/10/16	1/11/17	1/4/17	3mth change	3mth change (%)	6mth change	6mth change (%)	12mth change	12mth change (%)	Difference to 60% LTV
2 Year Fixed 60%	£4.09	£4.09	£3.94	£3.98	£3.95	-£0.03	-0.75%	£0.01	0.25%	-£0.14	-3.42%	n/a
2 Year Fixed 90%	£4.39	£4.32	£4.20	£4.39	£4.38	-£0.01	-0.23%	£0.18	4.29%	-£0.01	0.23%	10.89%
2 Year Tracker 60%	£3.98	£4.02	£3.88	£3.93	£3.93	£0.00	0.00%	£0.05	1.29%	-£0.05	-1.26%	n/a
2 Year Tracker 90%	£4.32	£4.19	£4.15	£4.47	£4.59	£0.12	2.68%	£0.44	10.60%	£0.27	6.25%	16.79%
3 Year Fixed 60%	£4.24	£4.25	£4.06	£4.10	£4.13	£0.03	0.73%	£0.07	1.72%	-£0.11	-2.59%	n/a
3 Year Fixed 90%	£4.71	£4.63	£4.46	£4.53	£4.52	-£0.01	-0.22%	£0.06	1.35%	-£0.19	-4.03%	9.44%
5 Year Fixed 60%	£4.38	£4.35	£4.21	£4.22	£4.21	-£0.01	-0.24%	£0.00	0.00%	-£0.17	-3.88%	n/a
5 Year Fixed 90%	£4.84	£4.79	£4.74	£4.66	£4.61	-£0.05	-1.07%	-£0.13	-2.74%	-£0.23	-4.75%	9.50%
5 Year Tracker 60%	£4.39	£4.39	£5.19	£4.26	£4.26	£0.00	0.00%	-£0.93	-17.92%	-£0.13	-2.96%	n/a

## About Mortgage Brain Limited

- [Mortgage Brain](#) is an expert in technology and software solutions proactively supporting Lenders, Networks, Corporates and Intermediary Mortgage Advisers.
- Its integrated product suite includes Mortgage, Secured Loan and Conveyancing sourcing - [MortgageBrain Classic](#), [MortgageBrain Anywhere](#), [LoansBrain & ConveyancingBrain](#), point-of-sale, CRM, compliance system - [the Key](#), online mortgage submission - [Mortgage Trading Exchange \(MTE\)](#), websites, calculators, plugins - [MortgageBrain B2C](#) and Data Analysis & Lending Solutions.

- Mortgage Brain has over 20,000 users of its products and services and is a Microsoft Gold Certified Partner.
- Industry awards include 4 times winner 'Best Technology Provider' at the Mortgage Strategy Awards, the Pink Service Award for 'Best Technology Provider', and 4 times winner of the 'Technology Advocate of the Year' at the British Mortgage Awards.
- Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays, Lloyds Banking Group, Nationwide, Royal Bank of Scotland, Santander & Virgin Money.

**For further press information, please contact:**

Damion Clark at the Mortgage Brain Press Office. **Tel:** 07789 911314

**Email:** [damion@realpublicrelations.com](mailto:damion@realpublicrelations.com)

**For all other enquiries, please contact:**

Mark Lofthouse, CEO of Mortgage Brain. **Tel:** 07776 143 056 or 01527 557203

**Email:** [mark.lofthouse@mortgage-brain.co.uk](mailto:mark.lofthouse@mortgage-brain.co.uk)