

## PRESS RELEASE

### Long term mortgages see fall in costs during first half of 2019

**UK, JULY 18, 2019:** The majority of three and five year Fixed rate residential mortgages have come down in cost over the past six months, according to Mortgage Brain's latest residential product data analysis.

It's latest figures, as of 1<sup>st</sup> July 2019, show that the cost of a 60% and 70% LTV Five year Fixed rate mortgage is now 2% lower than it was in April, or 3% lower when compared to the start of the year.

Similarly, the same product with a 90% LTV now costs 2% less than it did three months ago (or 1% lower compared to January 2019), while the cost of a 60%, 70% and 90% LTV three year Fixed is now 1% lower than it was six months ago.

Mortgage Brain's data - which provides a breakdown of all main products types in the UK mortgage market for a repayment mortgage and calculated by cost per '£000' – also shows a reduction in cost of some two year residential mortgages.

A 60% LTV two year Tracker, for example, now costs 3% less than it did at the beginning of the year, while the cost of a 60% LTV two year Fixed is now 2% lower over the same period.

In monetary terms, the 3% reduction in cost over the past six months for the 60% and 70% five year Fixed equates to an annualised saving of £234 and £216 respectively on a £150k mortgage.

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With a current rate of 1.34% (as of 1<sup>st</sup> July 2019), the fall in cost of the two year Tracker offers borrowers an annualised saving of £180, while the 2% reduction equates to a saving of £126 for the two year Fixed rate mortgage.

Mark Lofthouse, CEO of Mortgage Brain, comments, "Our latest residential mortgage data continues to show a number of good deals for first time buyers and those looking to remortgage, especially for those looking for a longer term deal. And with recent predictions that interest rates will remain on hold throughout most of 2019, the picture could well be the same for the next few months."

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**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	1/7/18	1/10/18	1/1/19	1/4/19	1/7/19	3mth change	3mth change (%)	6mth change	6mth change (%)	12mth change	12mth change (%)	Difference to 60% LTV
2 Year Fixed 60%	£3.88	£3.93	£3.93	£3.93	£3.86	-£0.04	-1.03%	-£0.07	-1.78%	-£0.02	-0.52%	n/a
2 Year Fixed 70%	£3.93	£3.98	£3.98	£3.97	£3.95	-£0.02	-0.50%	-£0.03	-0.75%	£0.02	0.51%	1.79%
2 Year Fixed 80%	£3.97	£4.02	£4.02	£4.04	£4.04	£0.00	0.00%	£0.02	0.50%	£0.07	1.76%	3.53%
2 Year Fixed 90%	£3.93	£3.98	£3.98	£4.17	£4.16	-£0.01	-0.24%	£0.18	4.52%	£0.23	5.85%	6.67%
2 Year Tracker 60%	£3.92	£4.06	£4.04	£4.04	£3.94	-£0.10	-2.48%	-£0.10	-2.48%	£0.02	0.51%	n/a
2 year Tracker 70%	£3.93	£4.07	£4.09	£4.09	£4.13	£0.04	0.98%	£0.04	0.98%	£0.20	5.09%	1.24%
2 Year Tracker 80%	£3.97	£4.11	£4.13	£4.14	£4.21	£0.07	1.69%	£0.08	1.94%	£0.24	6.05%	2.23%
2 Year Tracker 90%	£4.22	£4.33	£4.33	£4.38	£4.40	£0.02	0.46%	£0.07	1.62%	£0.18	4.27%	7.18%

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3 Year Fixed 60%	£4.04	£4.09	£4.09	£4.09	£4.03	-£0.06	-1.47%	-£0.06	-1.47%	-£0.01	-0.25%	n/a
3 Year Fixed 70%	£4.14	£4.14	£4.14	£4.13	£4.09	-£0.04	-0.97%	-£0.05	-1.21%	-£0.05	-1.21%	0.98%
3 Year Fixed 80%	£4.19	£4.21	£4.21	£4.21	£4.21	£0.00	0.00%	£0.00	0.00%	£0.02	0.48%	2.93%
3 Year Fixed 90%	£4.39	£4.36	£4.36	£4.37	£4.31	-£0.06	-1.37%	-£0.05	-1.15%	-£0.08	-1.82%	6.85%
5 Year Fixed 60%	£4.16	£4.23	£4.23	£4.18	£4.10	-£0.08	-1.91%	-£0.13	-3.07%	-£0.06	-1.44%	n/a
5 Year Fixed 70%	£4.23	£4.27	£4.27	£4.23	£4.15	-£0.08	-1.89%	-£0.12	-2.81%	-£0.08	-1.89%	1.20%
5 Year Fixed 80%	£4.33	£4.34	£4.34	£4.29	£4.29	£0.00	0.00%	-£0.05	-1.15%	-£0.04	-0.92%	2.63%
5 Year Fixed 90%	£4.38	£4.41	£4.41	£4.44	£4.37	-£0.07	-1.58%	-£0.04	-0.91%	-£0.01	-0.23%	6.46%

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## 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;
  - First and Second charge, whole of market, online and desktop mortgage sourcing systems [MortgageBrain Classic](#) and [MortgageBrain Anywhere](#)
  - Standalone second charge sourcing website [LoansBrain](#)
  - Case tracking and quoting comparison portal [ConveyancingBrain](#)
  - Point-of-sale, CRM and compliance system with online client portal [The Key](#)
  - The multi-lender digital gateway, mortgage application platform, accounting for 60% of UK Lending [MTE, Mortgage Trading Exchange](#)
  - Websites, calculators, plugins [MortgageBrain B2C](#)
  - Lead Generation Suite for Advisers, including consumer facing app, website and Amazon Echo Skill [UKMortgages](#)
  - Criteria mortgage sourcing – [Criteria Hub](#)
  - Data Analysis & Lending Solutions.
- Mortgage Brain has over 22,000 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, winner of the Best Sourcing System at the Financial Reporter Awards 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.

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