

PRESS RELEASE

Mortgage product numbers jump 9.3% to new record

UK, February 25 2020: The number of mortgage products available on the market has risen by 9.3% over the last 12 months to a new record high of 14,437 – an increase of 1,233 products – the latest data from mortgage technology experts Mortgage Brain has revealed.

Remortgage deals have seen the strongest growth, with product numbers increasing by 670 (7.4%) to a total of 9,718. Despite the upheaval seen in the buy-to-let sector in recent years, the number of products for landlords to choose from has still grown by 184 (4.5%) since February 2019 to 4,263.

Product numbers rose across all loan-to-value (LTV) bands, with deals available at an LTV of 70% or more seeing the sharpest uplift. Today there are 9,350 deals to choose from at this level, an increase of 1,230 (15.1%) since February 2019. At the other end of the scale, the number of products available to borrowers at 90% LTV has grown by just 25 (3.2%) over this time period, to a total of 796 deals.

Looking over a three-year period, the rise in products is even more significant, with the total number of mortgage deals on the market jumping by 6,077 (72.7%). This rise is most pronounced in buy-to-let, with product numbers rising by 2,007 (89%).

Mark Loffhouse, chief executive officer of Mortgage Brain, said: “Mortgage borrowers are the big beneficiaries of the heightened competition within the mortgage market now, with a greater level of choice than ever before.

“What's more, this increase isn't limited to a single area of the market, with products of all types and across all LTV bands seeing an uplift over the last year.

“The sheer number of deals to choose from demonstrates the value provided by mortgage brokers in helping their clients navigate these competitive waters. But they too need to think carefully about what technology they can use to help them sift through the many home loans lenders have on offer.

“With more than 200 criteria filters integrated into the Mortgage Brain sourcing systems, daily product updates, and the ability to conduct multiple sourcing for each client, intermediaries can be confident that they can quickly and accurately identify which deals are right for their clients.”

ENDS

EDITOR'S NOTES –

PRODUCT DATA:

	Product numbers February 2020	Product numbers February 2019	Change
Total	14,437	13,204	9.3%
Remortgage	9,718	9,048	7.4%
Homemover	6,806	6,681	1.9%
Buy-to-let	4,263	4,079	4.5%
>90% LTV	796	771	3.2%
>80% LTV	3,468	3,197	8.48%
>70% LTV	9,350	8,120	15.1%
>60% LTV	11,581	10,563	9.6%

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;

- o First and Second charge, whole of market, online and desktop mortgage sourcing systems [MortgageBrain Classic](#) and [MortgageBrain Anywhere](#)
- o Standalone second charge sourcing website [LoansBrain](#)
- o Case tracking and quoting comparison portal [ConveyancingBrain](#)
- o Point-of-sale, CRM and compliance system with online client portal [The Key](#)
- o Multi-lender mortgage application platform [MTE, Mortgage Trading Exchange](#)
- o New multi-lender online gateway due to launch in 2020 [Lendex](#)
- o 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](#)
- Affordability sourcing - [Affordability Hub](#)
- Data Analysis & Lending Solutions.

Mortgage Brain has over 22,000 users of its products and services and is a Microsoft Silver Certified Partner.

Four times winner 'Best Technology Provider' at the Mortgage Strategy Awards, winner of the Best Sourcing System at the Financial Reporter Awards and four 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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