

Buy to Let Mortgage Product Index

March 2016

This index tracks the number of lenders and the number and types of buy to let mortgage products available each month in the UK mortgage market.

Average data for March 2016

Number of buy to let mortgages: 968

Number of buy to let lenders: 33

Product numbers continued to hover around the 1,000 mark—averaging out at 968 for the month. We expect this figure to rise in the coming months with more lenders introducing rates targeted at Ltd Co borrowers. For the seventh month in a row no new lenders entered the market.

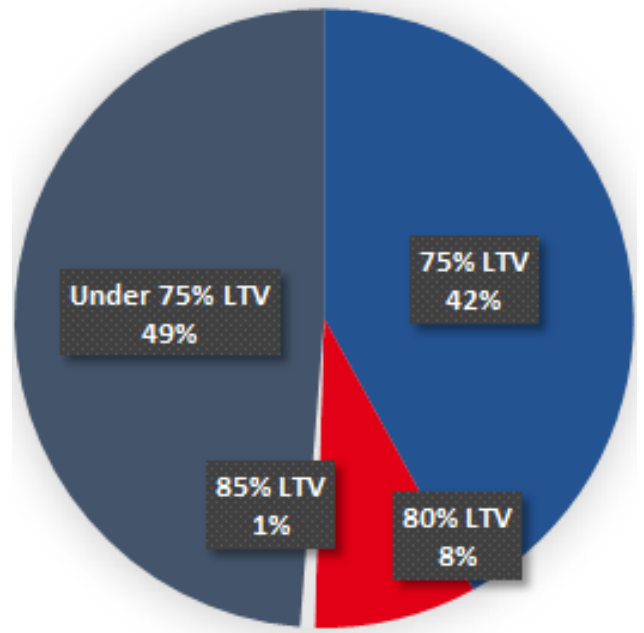
LTVs

Mortgages under 75% loan to value now make up almost half of all buy to let mortgages. The number of products available at 75% and 80% fell slightly.

Rates

The pricing of fixed rates has fallen for the fourth month in a row. Tracker rates also fell in March.

For the third month in a row there were no five year tracker options available.



The number of mortgage products in the current month has been adjusted to exclude some double counting of identical products

| Fixed Rate Buy to Let Mortgages | | |
|---------------------------------|----------|-----------|
| Term | February | March |
| Average 5 year | 4.12% | 4.02% (-) |
| Average 3 year | 4.34% | 4.31% (-) |
| Average 2 year | 3.33% | 3.16% (-) |

| Tracker Rate Buy to Let Mortgages | | |
|-----------------------------------|-----------------------|-----------------------|
| Term | February | March |
| Average 5 year | No products available | No products available |
| Average 3 year | 4.59% | 4.41% (-) |
| Average 2 year | 3.08% | 2.89% (-) |

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