

## Buy to Let Mortgage Product Index

February 2017

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 February 2017

Number of buy to let products: 1,195

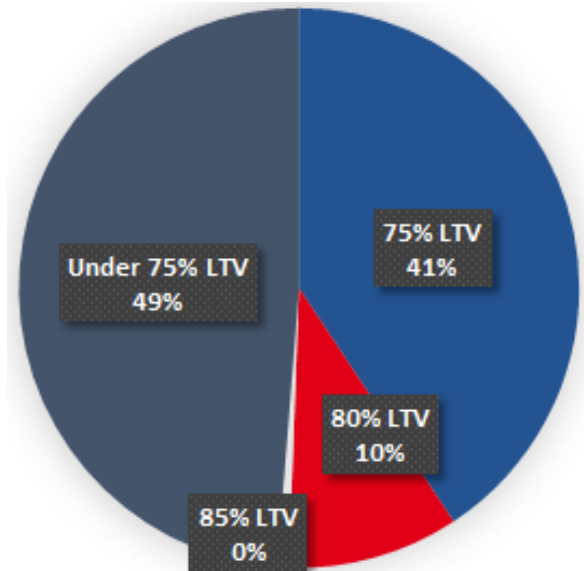
Number of buy to let lenders: 36

February saw average BTL product numbers continue to rise steadily, reaching an average of 1,195 over the month. Although still short of December product numbers, this demonstrates that lenders are once again diversifying their offerings in order to remain competitive in 2017.

February saw no lenders enter or exit the market, with the total remaining at 36.

### LTVs

The split of products by loan to value threshold again remained fairly steady month-on-month. There was a slight (1%) increase in the representation of 75% LTV products, while the increase in total product numbers reduced the percentage share given to the eight products available at 85% LTV.



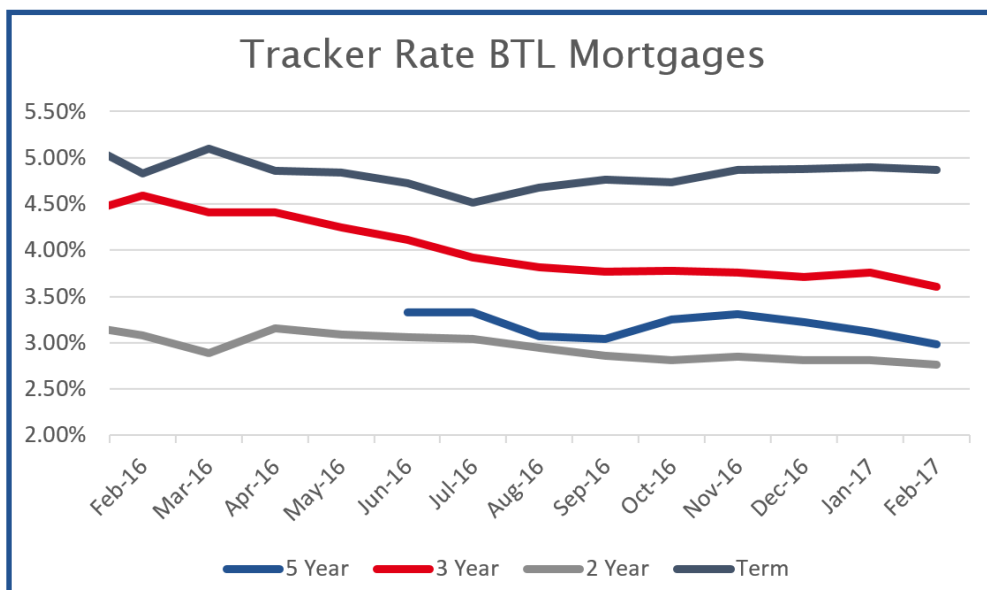
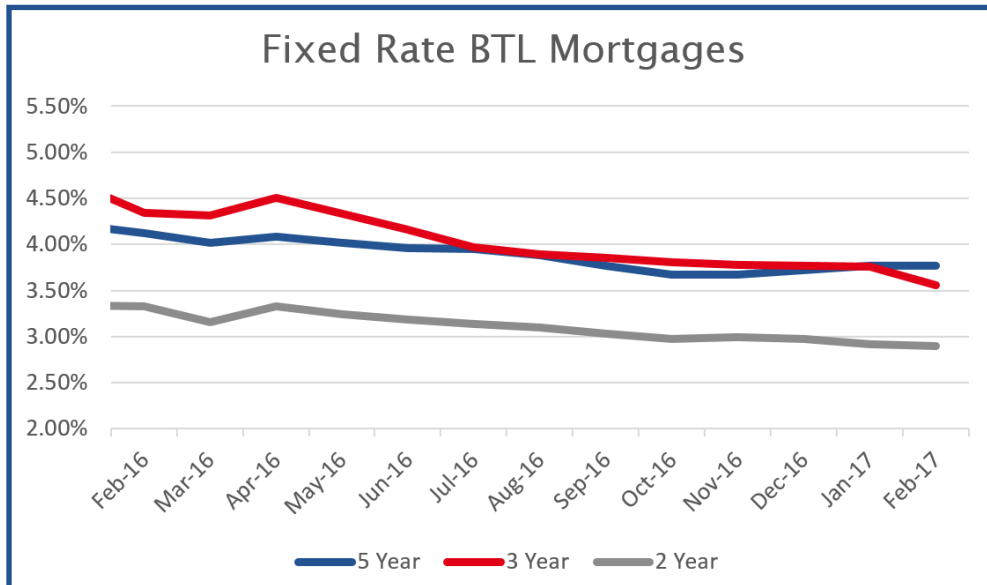
### Rates

With the exception of five year fixed rates, which held steady, BTL mortgage rates decreased across all initial terms. February brought with it all time record lows across all terms except five year fixed rates and lifetime trackers. Three year products saw the greatest reductions in rates, but the average three year tracker rate remains considerably above its five year equivalent.

Fixed Rate Buy to Let Mortgages		
Term	January	February
Average 5 year	3.77%	3.77% ( +0.00 )
Average 3 year	3.76%	3.56% ( - 0.20 )
Average 2 year	2.92%	2.90% ( - 0.02 )

Tracker Rate Buy to Let Mortgages		
Term	January	February
Average 5 year	3.12%	2.99% ( - 0.13 )
Average 3 year	3.76%	3.60% ( - 0.16 )
Average 2 year	2.81%	2.76% ( - 0.05 )
Average Term Tracker	4.90%	4.87% ( - 0.03 )

Rates cont/d...



**Data source**

Mortgage Flow, the proprietary buy to let mortgage sourcing system owned and managed by Mortgages for Business. Each lender on the system is carefully selected for its contribution to the buy to let sector. Lenders tracked include market leading, mainstream providers, the challenger banks and the specialists which cater for full-time landlords with complex borrowing requirements.

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