

Buy to Let Mortgage Product Index

May 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 May 2017

Number of buy to let products: 1,246

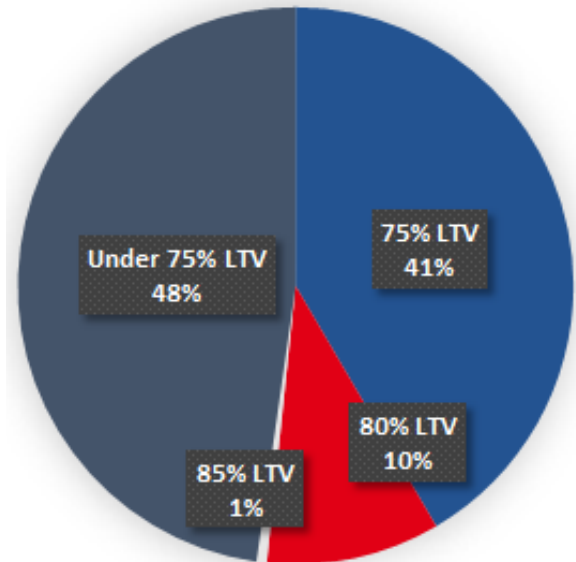
Number of buy to let lenders: 36

May saw an increase in BTL product availability, up by 50 products to average 1,246 across the month. This brings product availability back in line with figures for Q4 2016.

There was no change in the number of lenders offering buy to let mortgages, which has remained at 36 since the start of the year.

LTVs

There was no change in the proportion of products available at different LTVs this month (see pie chart).



Rates

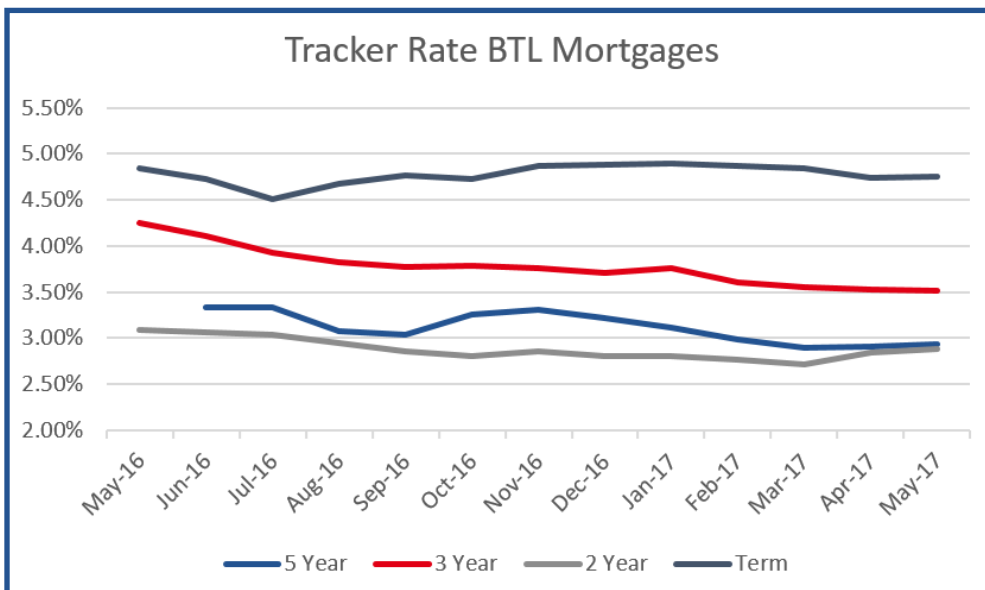
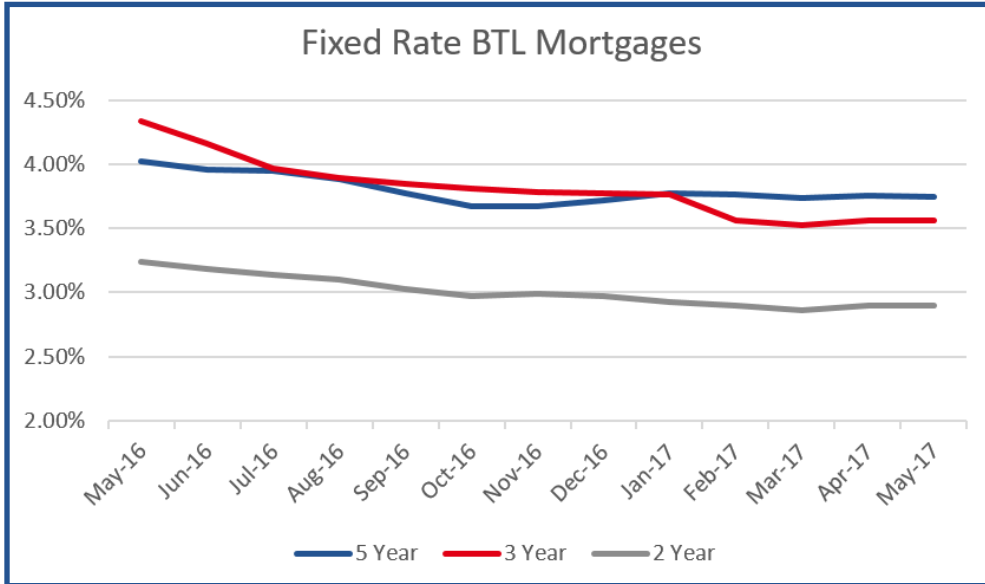
BTL rates were practically static in May, with the greatest change being an increase of just 0.04% on two-year trackers. Average two and three-year fixed rates did not change at all, while the average five-year fixed rate fell 0.01% to 3.75%.

There was a little more change in tracker rates, with the average three-year tracker falling by 0.01% to 3.52%, a record low. Meanwhile, five-year, two-year and term tracker rates saw increases of 0.02%, 0.04% and 0.01%, reaching 2.93%, 2.88% and 4.75% respectively (see tables below).

| Fixed Rate Buy to Let Mortgages | | |
|---------------------------------|-------|------------------|
| Term | April | May |
| Average 5 year | 3.76% | 3.75% (- 0.01) |
| Average 3 year | 3.56% | 3.56% (+0.00) |
| Average 2 year | 2.90% | 2.90% (+0.00) |

| Tracker Rate Buy to Let Mortgages | | |
|-----------------------------------|-------|------------------|
| Term | April | May |
| Average 5 year | 2.91% | 2.93% (+0.02) |
| Average 3 year | 3.53% | 3.52% (- 0.01) |
| Average 2 year | 2.84% | 2.88% (+0.04) |
| Average Term Tracker | 4.74% | 4.75% (+0.01) |

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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