

## Buy to Let Mortgage Product Index

July 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 July 2017

Number of buy to let products: 1,209

Number of buy to let lenders: 36

July saw a dip in buy to let product availability, with the average number of products available dropping by 31 to 1,209.

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.

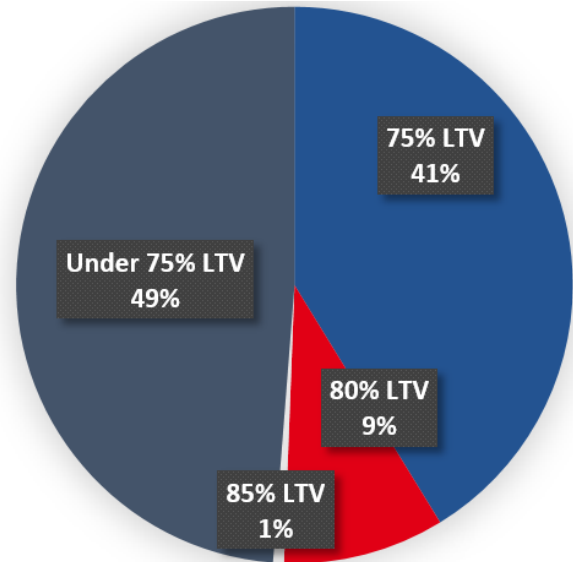
### LTVs

The proportion of products available at different LTVs this month did not change (see pie chart).

### Rates

There was an overall decrease in buy to let mortgage rates in July, although the average three-year fixed rate and two-year tracker rate increased by 0.01% and 0.07% respectively.

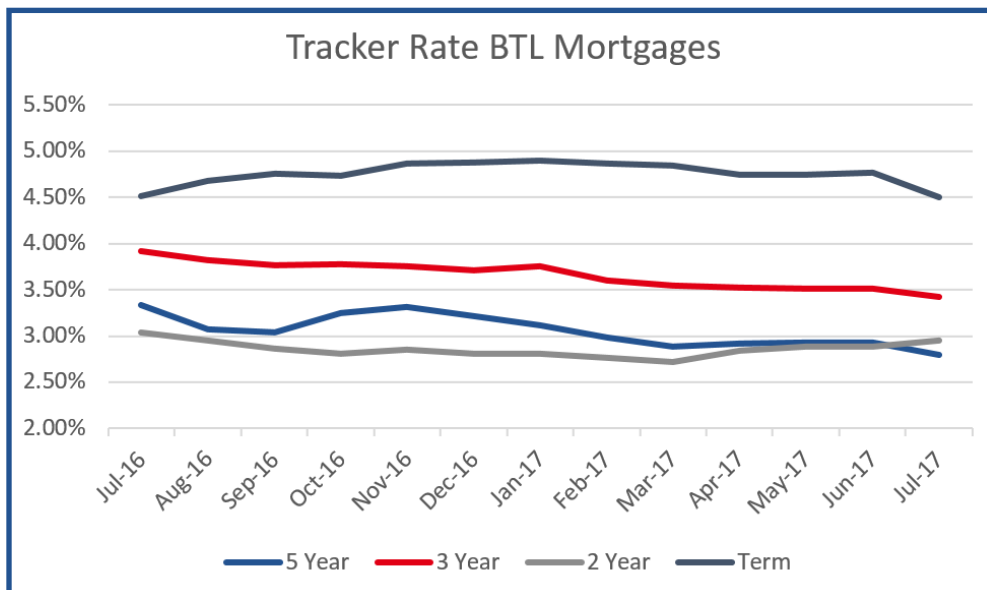
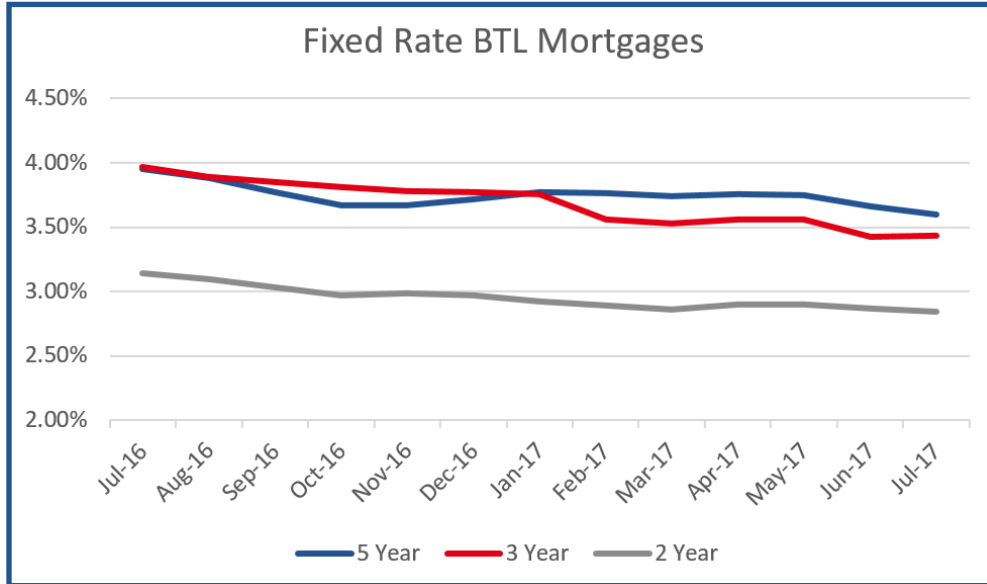
The greatest changes were in long-term tracker rates, with interest rates falling for term products and five-year trackers by 0.24% and 0.13% respectively. This, combined with the increase in rates for two-year tracker products, brings the average five-year tracker rate below its two-year equivalent, at 2.80% versus 2.95% for two-year trackers.



Fixed Rate Buy to Let Mortgages		
Term	June	July
Average 5 year	3.66%	3.60% ( - 0.06 )
Average 3 year	3.42%	3.43% ( +0.01 )
Average 2 year	2.86%	2.84% ( - 0.02 )

Tracker Rate Buy to Let Mortgages		
Term	June	July
Average 5 year	2.93%	2.80% ( - 0.13 )
Average 3 year	3.52%	3.43% ( - 0.09 )
Average 2 year	2.88%	2.95% ( +0.07 )
Average Term Tracker	4.75%	4.51% ( - 0.24 )

## 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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