

Buy to Let Mortgage Product Index

September 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 September 2017

Number of buy to let products: 1,273

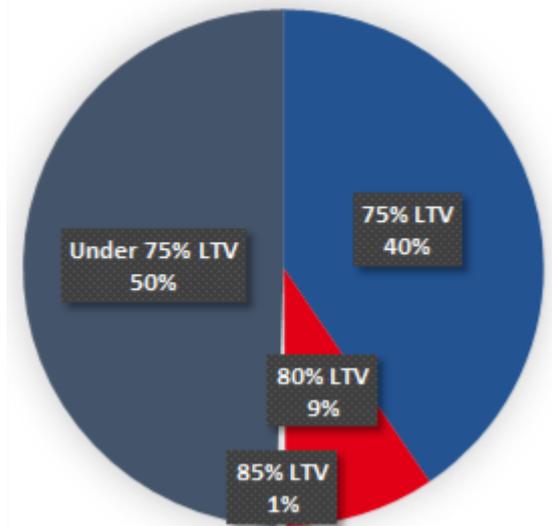
Number of buy to let lenders: 36

September saw product availability rise by 46 to an average of 1,273 products for the month.

There was again no change in the number of lenders offering buy to let mortgages, which has remained static at 36 since the start of 2017.

LTVs

There was minimal change in the proportion of LTV products available in both the 75% and under 75% categories for September (see pie chart).



Rates

Overall, there was little change to pricing of buy to let mortgage rates in September.

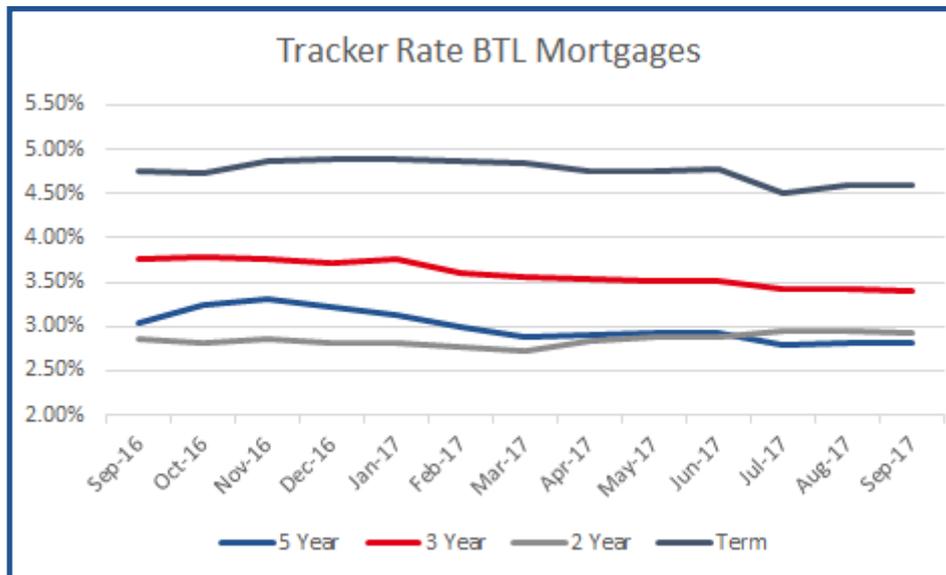
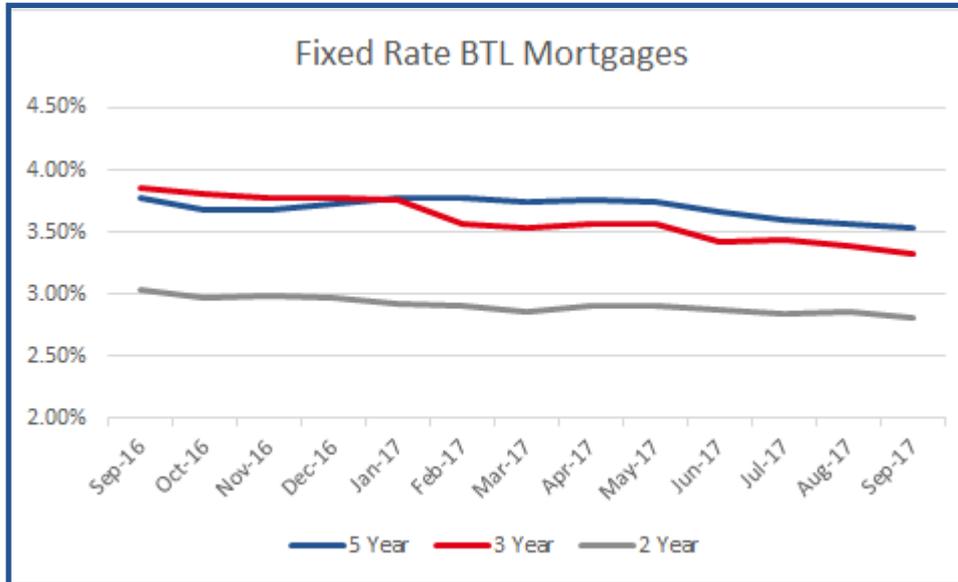
Five and two year fixed rates decreased by 0.04% to 3.53% and 2.81% respectively. The greatest change was in the fixed three year rate which dropped by 0.07% to 3.32%

The tracker rates had minimal fluctuation. The average term tracker increased by 0.01% point to 4.60% and there was a slight decrease in the three and five year rates by 0.01% point. There was also a 0.03% point decrease in the average two year rate.

Fixed Rate Buy to Let Mortgages		
Term	August	September
Average 5 year	3.57%	3.53% (- 0.04)
Average 3 year	3.39%	3.32% (- 0.07)
Average 2 year	2.85%	2.81% (- 0.04)

Tracker Rate Buy to Let Mortgages		
Term	August	September
Average 5 year	2.82%	2.81% (- 0.01)
Average 3 year	3.42%	3.41% (- 0.01)
Average 2 year	2.96%	2.93% (- 0.03)
Average Term Tracker	4.59%	4.60% (+ 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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