

Buy to Let Mortgage Product Index

December 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 December 2017

Number of buy to let products: 1,371

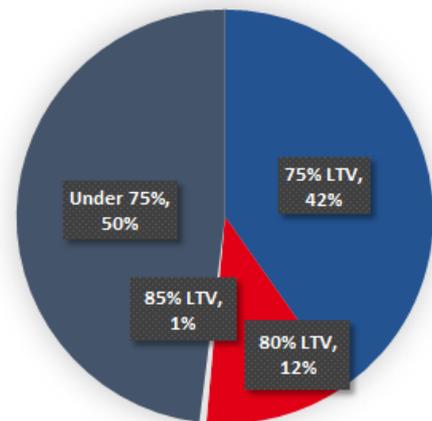
Number of buy to let lenders: 36

The average number of products available has continued to rise within the last twelve months. From 1,147 in January 2017 to 1,371 in December 2017.

No new lenders entered the market in December. On average 15 of the current lenders offer products suitable for Ltd Companies.

LTVs

The availability options for the LTV groups changed slightly this month with a 2% increase in 75% LTV and a similar decrease in the under 75% portion. In 2017 in general, there was minimal fluctuation on a month to month basis between the groups.



Rates

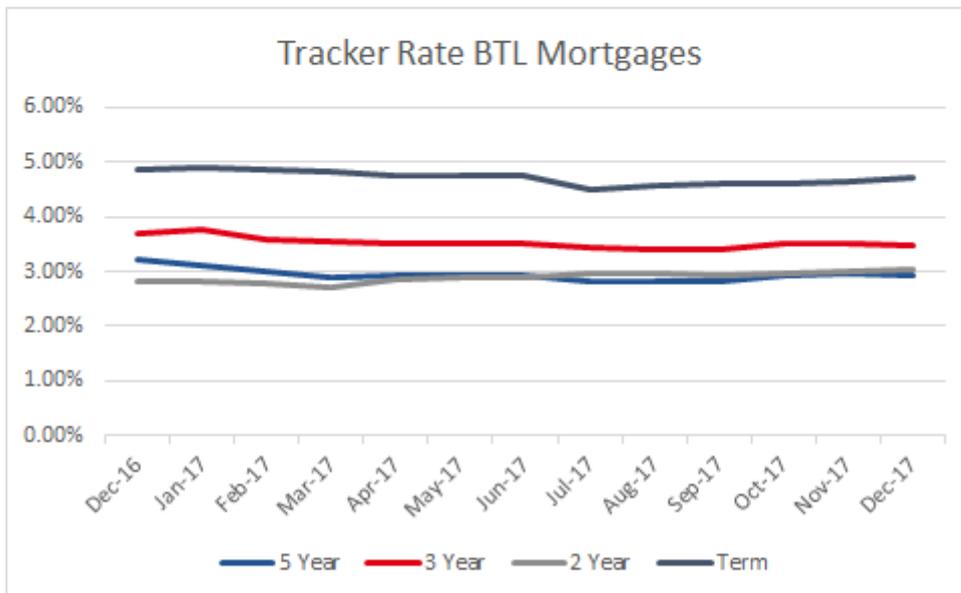
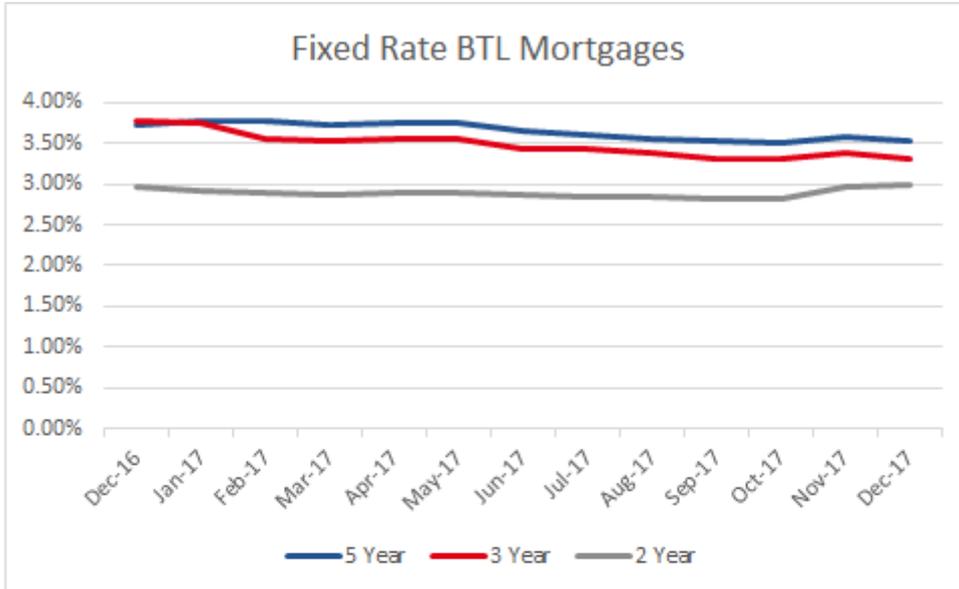
During the last twelve months the average five year rates have remained competitive, with rates now lower than those offered at the beginning of the year (3.77% Fixed and 3.12% Tracker, Jan 2017).

The pricing of the five year tracker consistently remained below that of the three year tracker. The three year terms have also shown an overall reduction in pricing during this period. Two year terms have increased in pricing since January 2017.

Fixed Rate Buy to Let Mortgages		
Term	November	December
Average 5 year	3.58% (+ 0.06)	3.54% (- 0.03)
Average 3 year	3.37% (+ 0.06)	3.31% (- 0.06)
Average 2 year	2.98% (+ 0.15)	2.98% (< >)

Tracker Rate Buy to Let Mortgages		
Term	November	December
Average 5 year	2.96% (+ 0.05)	2.94% (- 0.02)
Average 3 year	3.50% (- 0.01)	3.48% (- 0.02)
Average 2 year	3.01% (+ 0.04)	3.05% (+ 0.03)
Average Term Tracker	4.64% (+ 0.04)	4.71% (+ 0.07)

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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