

Our Amazingly Helpful Market Update

At a glance



Active lenders in SO

The number of active lenders offering Shared Ownership with us **stands at a healthy 21**.



Lenders at full power

We're **up on last month**, with **18 lenders** now providing the full suite of mortgage products.



95% lenders

Again, an increase on last month with **13 lenders** offering 95% mortgages. Long may it continue.



Speed of processing

We're happy to report that we're smashing all our internal SLAs and lenders are also **continuing to improve** their speed of service.



Down valuations

Same! No trends to report, as ever. Should we ditch this bit?
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Enquiry levels

Up, up, up and away! **Almost 500%** up on this time last year (and sustained month-on-month growth).



Bank of England base rate

The Bank of England's rate has remained at **0.1%** since April last year.

Lowest fixed rates

| 85% LTV | |
|---------|----------------|
| 2 year | Barclays 2.97% |
| 3 Year | Halifax 3.10% |
| 5 Year | TSB 3.09% |

| 90% LTV | |
|---------|---------------|
| 2 year | Virgin 3.64% |
| 3 Year | Newbury 3.99% |
| 5 Year | Virgin 3.78% |

| 95% LTV | |
|---------|------------------|
| 2 year | Hanley 3.69% |
| 3 Year | Newbury 3.99% |
| 5 Year | Darlington 4.19% |

Kelly's eye on the market

I think we'll look back and see this as a pivotal month; there are definitely more lenders engaging with us and there's a more competitive edge to the deals being offered. Talking of which, offers are coming out at speed and timeframes at every stage have been dramatically reduced. People are also coming off furlough, which should give the market even more of a boost, while the government's changes to SO have been released. (Naturally, we'll continue to work with lenders to ensure that we have a panel of products that are fit for purpose.) Onwards!

Kelly McCabe
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Got a question? Want to know more?

Please do get in touch. Drop us an email to: chirpy@tmpmortgages.co.uk

Prepared by the team at TMP The Mortgage People, 2021.
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