

Our Amazingly Helpful Market Update

At a glance



Active lenders in SO

The number of active lenders offering Shared Ownership mortgages with us remains a very healthy 21.



Lenders at full power

19 lenders are now providing the full suite of mortgage products through TMP – up from 18 last month.



95% lenders

We have 14 lenders offering 95% mortgages with us at the moment – again, this has increased this month (by one).



Speed of processing

While there are a few delays in the system, we're pretty much back to pre-pandemic processing speeds. It will be interesting to see if this changes when the Stamp Duty holiday ends.



Down valuations

Again, no trends and nothing to report. Another positive month for down valuations.



Enquiry levels

Strong. We're on target to beat the figures for June 2020, but there'll be more people heading on holiday this year, so watch this space.



Bank of England base rate

The base rate has remained the same since 19 March 2020: 0.1%.

Lowest fixed rates

| 85% LTV | |
|---------|----------------|
| 2 year | Barclays 2.75% |
| 3 Year | Halifax 2.88% |
| 5 Year | Halifax 2.90% |

| 90% LTV | |
|---------|----------------|
| 2 year | Reliance 2.49% |
| 3 Year | Newbury 3.99% |
| 5 Year | Reliance 3.65% |

| 95% LTV | |
|---------|---------------|
| 2 year | Virgin 4.08% |
| 3 Year | Newbury 3.99% |
| 5 Year | Virgin 4.14% |

Kelly's eye on the market

While the number of leads received in the last couple of weeks is representative of a nation preparing for holiday, it's very busy out there. There's a slight delay in stock and we're looking forward to seeing new developments become available soon, but lending-wise, it's very positive. This is underlined by the fact that we've had another entrant into the 95% market.

The government's latest initiative – First Homes – is now in pilot phase and it will be interesting to see how much of an impact this will have. It's effectively a property discount for key workers, and it should prove to be another useful tool for first time buyers.

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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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