July 2026

OUR AMAZINGLY HELPFUL MARKET UPDATE

KELLY'S **HOT TAKE**

Once upon a time in shared ownership, you could describe your average customer in a heartbeat. There were welcome outliers of course, but we all knew who we were selling to. Today, our buyers are much more likely to have multiple income streams, second/third jobs or much more complex circumstances. The vanilla mortgage customers of yesterday are disappearing. Our customers have changed.

But the thing is: have you?

Kelly McCabe
TMP The Mortgage People

AT A GLANCE: DASHBOARD

32
ACTIVE LENDERS IN SO

29
95% LENDERS

27.02%
AVERAGE SHARE (90 DAYS)

7

SUB-25% LENDERS

3.75%

BANK OF ENGLAND BASE RATE

ENQUIRY LEVELS (AGAINST SEASONAL EXPECTATIONS)

LOWEST FIXED RATES

The latest figures from our list of lenders.

95% LTV	
2 year	Leeds – 5.02%
3 year	Newbury – 5.24%
5 year	Leeds – 5.05%
90% LTV	
2 year	Santander – 4.64%
3 year	Santander – 4.95%
5 year	Santander – 4.58%
85% LTV	
2 year	Nationwide – 4.54%
3 year	Santander – 4.72%
5 year	Santander – 4.54%

TOP LENDERS THIS MONTH

The lenders with the lowest rates — shouldn't they be the busiest ones? Not in SO, necessarily. Here, rates are just one part of the equation.

LEEDS BUILDING SOCIETY: 17.5% OF MORTGAGES

BARCLAYS: 10.7% OF MORTGAGES

HALIFAX: 15.3% OF MORTGAGES

OTHER LENDERS: 56.5% OF MORTGAGES

THIS MONTH UNDER THE MICROSCOPE

I've spent much of the past few weeks away from my desk/dogs. Conferences, lender meetings and conversations with partners across the sector have meant I've been out on the road rather than in the office. And, well, there's an unnerving sense of volatility out there.

Listen to economists, developers or lenders and there seems to be a growing acceptance that the persistent uncertainty isn't going away any time soon. Political change (such fun!), global events (ditto) and continued pressure on household finances (ugh) all mean we're operating in an economy where the future seems to be perpetually volatile.

Which means that, out there in the wider open market, things are Tough. (Note the capital T in Tough.) Transactions have slowed, developers are under pressure and confidence isn't exactly overflowing.

These aren't unusual cases any more; they're becoming increasingly normal. The new vanilla, if you like.

It's a big change and it raises an important question for all of us: are we adapting quickly enough to the customers we have today, rather than the customers we had five or ten years ago? In what we say? And in what we do?

Listen and learn

The organisations that seem to be responding best are the ones that are tuned into this. They're looking beyond rigid processes and asking how they can support the reality of modern buyers rather than expecting them to fit neatly into yesterday's rules. Whether you're a lender, a broker or a housing provider, that flexibility is becoming increasingly important because our customers' lives are becoming increasingly complex.

All of which brings me back to that volatility

A bit of good news

The good news is that shared ownership continues to behave a little differently. I've often talked about our 'Shared Ownership bubble', and I still think that's a fair description... even – full transparency – if it's been a smidge quieter in TMP Towers this past few weeks. As a sector, we don't escape wider market movements altogether, but we rarely experience them to the same extent. We tend to feel the ripple effects rather than the full force.

One of those ripple effects is actually working in SO buyers' favour. Because the competition for business in our bubble is increasing, and we're seeing lenders reprice products and rates edging down again. It creates opportunities for customers who are ready to move, even if the wider housing market isn't exactly firing on all cylinders.

A quick bit about affordability

I don't want this update to be about affordability again, but it's still an issue. And it changes how people think. Buyers are naturally taking longer to make decisions because they're asking themselves whether now is the right time to move, whether something might improve in six months' time, or whether it's safer to stay exactly where they are. It's perfectly understandable... but I don't necessarily recommend it as a course of action (more on this in a bit).

Changing faces

At the same time, our customers are changing. The straightforward, 'vanilla' application that many lenders became used to is becoming much less common. More and more people have multiple income streams. Some have second jobs. Others are self-employed or have careers that don't fit neatly into a standard lending policy.

issue. Markets will always move. Rates will rise and fall. Taxes and political priorities will change. There will always be another headline encouraging buyers to wait just a little bit longer before making a decision.

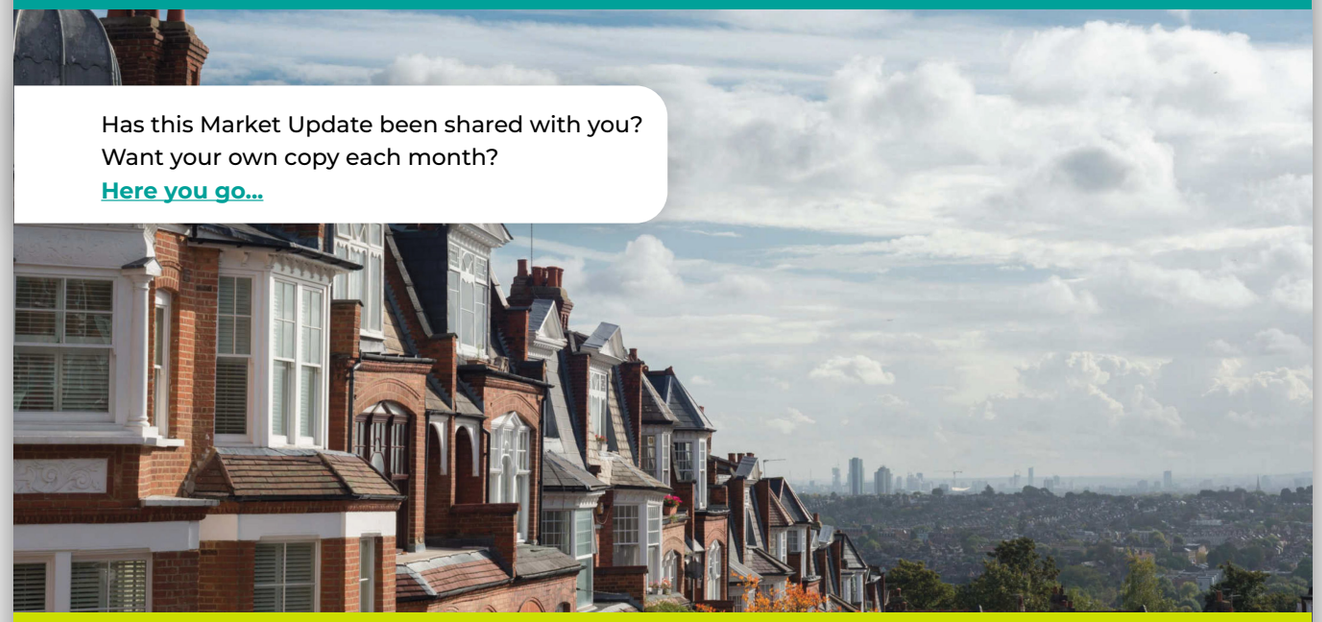
So, there rarely is a perfect time (I told you we'd get back to this).

Just make it happen

If somebody is ready to buy, the numbers stack up and they've found the right home, waiting for complete certainty can become a never-ending exercise. None of us knows exactly what the next six months will bring. What we do know right now is that 1) lender appetite remains healthy, 2) products are becoming more competitive and 3) shared ownership continues to provide a resilient route into homeownership despite everything happening around it. Tick, tick, tick.

And if your customer's circumstances are a little more complicated than they might once have been, don't assume that means the answer is no. More often than not, it simply means they need someone who's prepared to listen, understand the whole picture and explore every available option. That's exactly what specialists are here for.

Kelly McCabe
Owner, TMP The Mortgage People



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TALKING POINTS
CONVERSATIONS AROUND SHARED OWNERSHIP, SUPPORTED BY THE EXCHANGE

"We believe Abri and Curo are an excellent fit for one another. As well as operating in the same geographical area, both groups share the same core purpose, vision and values. Separately we are two high-performing organisations, but together we believe we can be even greater."

Gary Orr, Group Chief Executive of Abri, announces that they're exploring options to form a new partnership with Curo.

"We are having a wide-ranging conversation with the sector about how the Regulator of Social Housing can future proof its economic regulation. We have set out proposals (in our discussion document) on how we could be more assertive and agile, and encourage innovation."

Jonathan Walters, the Chief Executive of the Regulator of Social Housing, used his address at the Housing 2026 conference to reinforce the importance of achieving more and better social homes.

"There's some positivity for us on how much [Andy] Burnham focussed on housing and social housing in particular across his speech. It is clear that it will be something that continues to demand a large amount of attention, but now with an even greater focus on social housing, namely council housing. I think what we can all agree on is - it felt different, and had an energy surrounding it with clear bold ambition."

The Exchange's Amy Nettleton reflects on Andy Burnham's recent leadership campaign speech.

the exchange™

SNAPSHOT: WIDER MARKET

"Despite wider economic uncertainty and inflation remaining above target, the housing market continues to demonstrate resilience. While viewing levels softened during April, buyer registrations and sales agreed remained broadly stable, suggesting that committed purchasers are still actively progressing transactions.

"It's encouraging to see new sales instructions and overall stock levels increase, providing buyers with greater choice. However, affordability challenges remain a key

consideration, particularly as higher borrowing costs continue to influence budgets and purchasing decisions. With a significant proportion of transactions still taking more than 17 weeks to reach exchange, there remains a clear need for continued improvements to the home buying and selling process."

Nathan Emerson, CEO at Propertymark, commenting on the wider housing market in his most recent update (pub. June '26). Credit and thanks to Propertymark.

NEWS IN BRIEF

Homes England 2025-2026 housebuilding stats published

In figures released this week, it emerged that 32,243 of the housing completions for the past year were for affordable homes. This is a 14% increase on the previous year and represents 80% of all completions.

Homes England

Homebuying reforms in doubt?

It remains to be seen if, following the Prime Minister's resignation announcement, the government's recently-announced reforms to the housebuying process will be implemented. Buying and selling was set to "become faster, cheaper, and less stressful under [reforms designed] to cut delays, reduce and digitalise paperwork, and stop sales collapsing. More details here.

UK Government

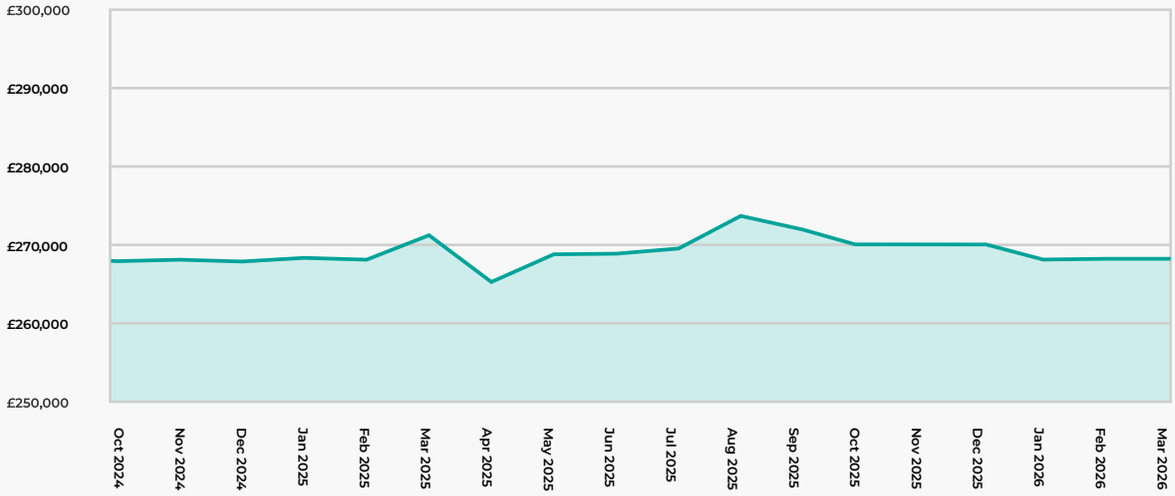
First time price hotspots

Prices for first time buyers are growing fastest in Bridlington in East Riding of Yorkshire and St Helens in Merseyside, according to new figures from Rightmove. Across the country, the average asking price for a typical first-time buyer property (two bedrooms) is £228,048 – 0.7% lower than this time last year.

rightmove

DATA DIVE: HOUSE PRICE INDEX

As of **March 2026** (most recent figures), the average house price in the UK is **£270,080**, and the index stands at **103.5**. Property prices have **risen by 0.7%** compared to the previous month, and risen by 3.8% compared to the previous year.



TMP TEAM TALK

You'll see a new face in the panel below, that's because Lisa Phull has just stepped into the role of Key Account Manager. We're looking forward to seeing her develop even more of the fantastic relationships she's already built. Aaannd the keen-eyed amongst you might have also noticed that Peter Hudson's smiling face is no longer below. That's because he's also been promoted to Consultant.

Quite a month. Congratulations to you both! Very well deserved.

YOUR KEY RELATIONSHIP MANAGERS

These lovely people are here to help you.

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YOUR AMAZINGLY HELPFUL **MORTGAGE PARTNERS**

20+
YEARS IN THE BUSINESS

70+
RP PARTNERSHIPS

We know the Shared Ownership sector better than any other mortgage broker.

Along with our famously human approach, that wealth of experience is the key to TMP's success. Accurately evaluating your customers, matching them with their perfect mortgage and guiding them along the home-buying process from initial assessment to point of exchange is all part and parcel of what we do best.

LET'S TALK ABOUT **WORKING TOGETHER**

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TMP The Mortgage People

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