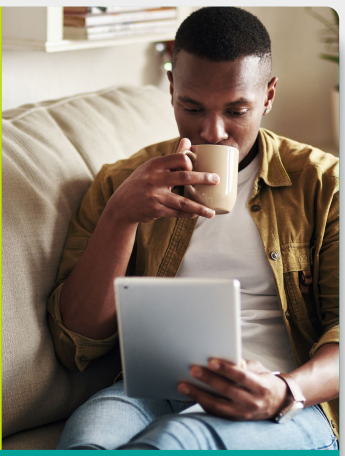
October 2026

OUR AMAZINGLY HELPFUL MARKET UPDATE



KELLY'S **HOT TAKE**

Do you spend most of your working day wondering what the Budget will bring? Neither do I (promise). But it *is* on my mind a fair bit, and I believe that it's on the mind of many of the nation's home buyers – which is why so many of them are hesitating at the moment. But the good news is that this situation delivers an opportunity to us here in the shared ownership sector...

Kelly McCabe
TMP The Mortgage People

AT A GLANCE: DASHBOARD

⊖ 30
ACTIVE LENDERS IN SO

⊖ 27
95% LENDERS

▲ 25.91%
AVERAGE SHARE (90 DAYS)

⊖ 7
SUB-25% LENDERS

⊖ 3.75%
BANK OF ENGLAND BASE RATE

⊖
ENQUIRY LEVELS (AGAINST SEASONAL EXPECTATIONS)

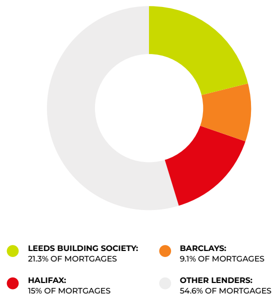
LOWEST FIXED RATES

The latest figures from our list of lenders.

95% LTV	
2 year	Leeds – 5.38%
3 year	Newbury – 5.49%
5 year	Newbury – 5.49%
90% LTV	
2 year	Santander – 5.26%
3 year	Santander – 5.31%
5 year	Santander – 5.25%
85% LTV	
2 year	Santander – 5.2%
3 year	Santander – 5.23%
5 year	Natwest – 5.21%

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.



THIS MONTH **UNDER THE MICROSCOPE**

So the market's not great. We all know it and, from the conversations I've been having at conferences and events over the past month or two, most of us are feeling quite nervy. Some of us are flat-out catastrophising.

The truth of where we actually are is a bit more grounded and OK than we perhaps dare to admit. Yes, we're not seeing customers queuing around the corner, but we (as a sector) do have *enough* customers to keep things ticking along. And let's not forget, we're not seeing mass redundancies, bankruptcies or any of the horrible stuff that goes with a real, sector-wide slowdown.

It's just quiet out there. It's uncomfortable, it's worrying and it's not where we want to be, but – and for the record: I hate this phrase – it is what it is. I think we got used to the adrenaline of being too busy for our own good a few years ago and of juggling a million different tasks and running to keep up all the time.

Today, we still have customers enquiring. We still have people taking out mortgages and completing, and going about the whole homebuying process albeit in a more timely manner. And that's the key word, folks: time.

The massive upside of where we are today is that we've got time. Time to really nurture and understand the people who are coming through the door and to make sure that we give them the best possible product and the best possible service. To have proper, informed and considered conversations with our customers.

Which, when you think about it, is a great place to be.

The behaviour of shared ownership customers has changed over the past couple of years and it's up to us to adapt and change the way we work with them. Which means not rushing them, not selling them too hard and not using the same strategies that we used when the market was different. What we're seeing at TMP is customers being cautious and weighing things up. And it's our role to act as the experts we are to give them the information they need to make those decisions.

Because out there in the wider world, things are still up in the air. There's a new housing product coming that we don't have all the details on yet, but it'll be on buyers' minds. Your New Home is different to shared ownership, but I'm not sure that announcing it a full six months before launch is a great idea as it pauses activity on the rest of the market regardless. Anyway. I'll save that rant for another day.

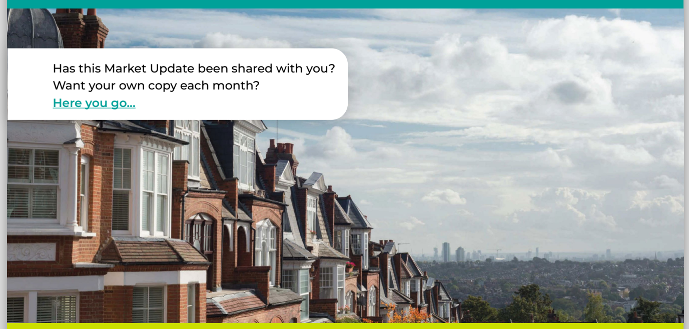
So we're still waiting for the Budget in a couple of weeks (and it's likely that we're going to be waiting a while after that for the effects and policies to kick-in). Swap rates are doing their own – basically crazy – thing, and the global geopolitical landscape is still challenging*.

Which is why we need to be mindful of *balancing* the time we can now spend with customers, with the necessity to move quickly once they're committed. To locking them in on the rate that they can manage before it goes up.

Which sounds tricky, but it's not really. It's just a case of being aware of the market, laser-focussed on the customer, and ready to move when the time is right. Which is what we as a sector do very well indeed.

It's quieter out there. But we've got this.

*Batshit crazy.



Has this Market Update been shared with you? Want your own copy each month?
Here you go...

TALKING POINTS
CONVERSATIONS AROUND SHARED OWNERSHIP, SUPPORTED BY THE EXCHANGE

"Many key workers are locked out of shared ownership, for example; two teachers earning their median wage would exceed the household income cap both in, and out of London – this needs to change."

Amy Nettleton offers one reason why The Exchange joined the team at Pepper Money to hand deliver its second Income cap whitepaper directly to Number 10.

"Shared ownership will not be right for every client, but suitable applicants should not be excluded because standard criteria fail to reflect their circumstances. This is where informed advice and a more flexible lending approach can make a meaningful difference."

Samantha Ward, commercial director at Hanley Economic Building Society, explains why shared ownership advice must look beyond the initial deposit.

"The [Your First Home] announcement... raises questions about what the proposals could mean for shared ownership, which has long provided a route to homeownership for people who cannot afford to buy a suitable home outright."

Alasdair McDonald, head of mortgage distribution at West Brom Building Society, asks if YFH changes the case for shared ownership in a piece for Financial Reporter.

the exchange™

SNAPSHOT: WIDER MARKET

"July's figures present a market with encouraging signs of activity, but one that remains challenging for both agents and their clients. The rise in prospective buyer registrations, alongside a modest increase in sales agreed and new instructions, suggests there is still underlying demand in the sales market. However, with stock levels continuing to build and the majority of properties achieving below asking price, the balance of power remains firmly with buyers.

"Agents are also reporting a more cautious approach from consumers, with realistic pricing increasingly critical to securing a sale. The fact that more than half of agents are seeing most sales take 17 weeks or more from acceptance to exchange is particularly concerning. Delays in the conveyancing process continue to create uncertainty and can undermine confidence in an otherwise functioning market."

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

NEWS IN BRIEF

Table-topping turnover

Places for People

According to recently released figures, Places for People (PfP) has increased its turnover by 17% to become the largest housing association in the UK by turnover. The 270,000-home provider reported turnover of £1.23bn, up from £1.06m the previous year.

Insight report published

"Many of the challenges shared owners face are linked to the complexity of the tenure itself. Processes such as staircasing, selling a property, extending a lease and subletting can be difficult to navigate..."

The Leasehold Advisory Service (LEASE) has just published its latest Shared Ownership Insight Report

Leasehold Advisory Service

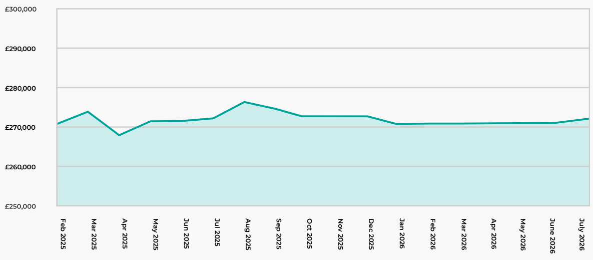
Burnham Bounce?

COUNTRY LIFE

"Burnham's property dream is an 'ambition we should all support' – but his plan 'ignores the countryside' and 'throws young Londoners under the bus', say agents" in a **thought provoking piece by Country Life.**

DATA DIVE: HOUSE PRICE INDEX

As of **July 2026** (most recent figures), the average house price in the UK is **£272,611**, and the index stands at **104.5.** Property prices have **risen by 0.7%** compared to the previous month, and **risen by 1.4%** compared to the previous year.



TMP TEAM TALK

The BIG news in TMP land this month is the fact that Kelly went to Downing Street. She accompanied Amy Nettleton, Phil Green and Robert Barnard to deliver Pepper Money's latest research, which supports a review of the shared ownership income caps. Says Kelly: *"Once again, the research shows that shared ownership can be more, for more people. But if we genuinely want it to do that job, we have to stop putting arbitrary barriers in the way of the very people it could help. When key workers can be locked out of shared ownership because, as a couple, their combined income takes them just over the cap, something isn't right. We've said it before, and we'll keep saying it until government listens: the income caps are not fit for purpose."*

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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