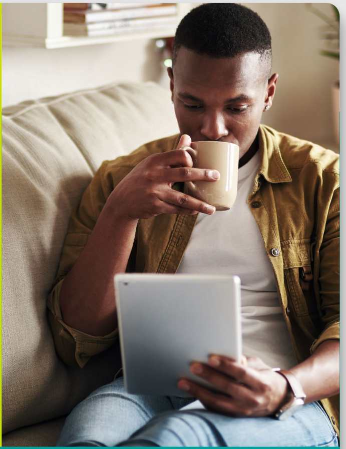
September 2026

OUR AMAZINGLY HELPFUL MARKET UPDATE

TMP The Mortgage People



KELLY'S **HOT TAKE**

All I'm saying is this: now is the time to PUSH. There's 100 days-ish until we all basically shut down for Christmas. There's even less time until the Autumn Budget. Aaaand rates are rising. So, the race is on to get your buyers locked into rates that really work for them and get those sales over the line. Seriously, it's GO TIME.

Kelly McCabe
TMP The Mortgage People

AT A GLANCE: DASHBOARD

⊖ 30 ACTIVE LENDERS IN SO	⊖ 27 95% LENDERS	▼ 25.71% AVERAGE SHARE (90 DAYS)
⊖ 7	⊖ 3.75%	▲

SUB-25% LENDERS

BANK OF ENGLAND BASE RATE

ENQUIRY LEVELS (AGAINST SEASONAL EXPECTATIONS)

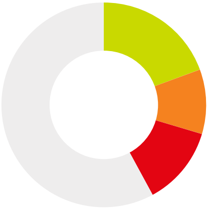
LOWEST FIXED RATES

The latest figures from our list of lenders.

95% LTV	
2 year	Leeds – 5.14%
3 year	Barclays – 5.16%
5 year	Leeds – 5.14%
90% LTV	
2 year	Nationwide – 4.93%
3 year	Nationwide – 5.03%
5 year	Barclays – 4.93%
85% LTV	
2 year	Nationwide – 4.83%
3 year	Nationwide – 4.85%
5 year	Nationwide – 4.83%

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:** 19.4% OF MORTGAGES

● **PEPPER MONEY:** 10.2% OF MORTGAGES

● **HALIFAX:** 12.5% OF MORTGAGES

● **OTHER LENDERS:** 57.9% OF MORTGAGES

THIS MONTH UNDER THE MICROSCOPE

So, we've had the big pronouncement from on high and Andy Burnham has decided that shared ownership remains part of the way forward and we now have 33 confirmed strategic partnerships.

Admittedly, social rent will get a bigger slice of the £39bn pie, but there were rumours that the whole lot could've been allocated to council housing (which would have certainly made lenders raise an eyebrow).

I'm cautiously optimistic about the situation, partly because it's kind of in our hands.

Shared ownership lending depends on confidence in the tenure's future, a visible pipeline and enough scale to justify lenders' continued investment in products, policy and specialist teams.

Our collective job now is to make sure lenders aren't spooked and to give them confidence in the pipeline. This means involving them early, continuing to demonstrate the quality of

This is placing huge pressure on the markets, and the UK is in the firing line (yay!). This segment from Sky News explains it all and was particularly good*.

Long story short: mortgage rates are already rising and we're heading for a Bank of England interest rate increase.

All of this is a bit of a kick in the wotsit/s because we had thought that we might see another interest rate drop by the end of the year. The longer term (2027) forecast was that we might drop to around 3%, but things are now going the other way. Let's politely put this down to 'geopolitical events'.

So, we're, we're probably in for a bit of turbulence for the final Quarter of the year.

PLOT TWIST: But you know what? It's been busy. Here at TMP, certainly, but also out in the sector generally. Many of the conversations I've had since the start of September have been incredibly positive. At TMP we've seen a marked delivery, and ensuring that new schemes are built around genuine customer affordability.

Which, as I say, is all potentially within our gift. (Which is a strange turn of phrase that makes me sound like a Brontë sister, but you get the idea).

So here we are. And where that is, exactly, is a slightly better place than we were last month or last quarter.

Ahem...

Except we've got You-Know-What coming up. (And if you don't know what You-Know-What is, I'm talking about the Autumn Budget. Not Christmas. I REALLY should stop talking in riddles). And let's not kid ourselves that next month's announcement by Chancellor John Healey is going to be an uplifting experience for most of us.

SIDEBAR: At risk of sounding like a right economic misery guts again, I should explain my thinking here. Borrowing costs are rising worldwide and it's all down to bond yields and gilts.

increase in the number of enquiries we've had; well over what we'd expect for the back-to-school rush. Maybe – once again – shared ownership is riding out the storm that's going on in the wider market.

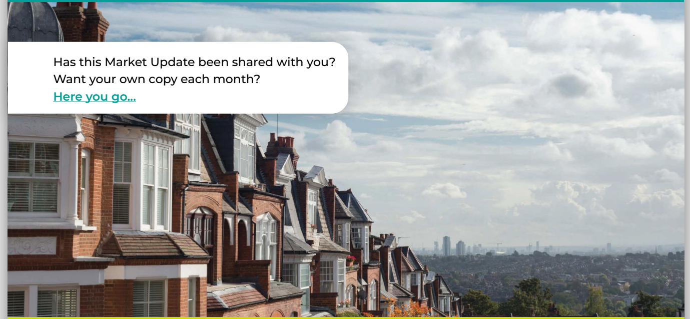
Am I rambling? Here's the deal

Blimey, this feels like a bit of a random update, but I guess what I'm saying is: it's been a mixed month. Some good news, some bad. And very likely more bad news to come. We need to brace for when the Budget comes because that's when the economic situation will filter through into the consumer consciousness and the buying public will get the wobbles.

Unless... unless the Chancellor can pull a rabbit out of a hat and give us all something to shout about. But that's very, very unlikely. Isn't it?

Kelly McCabe
Owner, TMP The Mortgage People

**Hat tip to Amy Nettleton for sharing this originally.*



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

“Government, providers and lenders need to work together to build a tenure that is transparent and sustainable across its whole lifecycle.”

The Chartered Institute of Housing (CIH) called on the Government to review shared ownership in England to ensure it remains financially sustainable over the long term.

“Calls to bring back Help to Buy ignores its long-term impact on house prices and affordability and the millions of aspiring buyers it left behind.”

Charlie Lamdin, founder of BestAgent, this month said that calls to bring back Help to Buy are dangerously short-sighted.

“Is shared ownership a half-baked scheme? Families desperate to get on the housing ladder have been hit with a ‘triple whammy’ of soaring service charges, rents and mortgage payments...”

***The Times*, not typically known for being an opponent of shared ownership, nevertheless ran a less than flattering story this month (paywall).**

the exchange™

SNAPSHOT: WIDER MARKET

“Rounding off the first half of the year, it is clear to see there have been immense financial challenges from many angles.

“January and the months since tell two very different stories. Less than six months ago, consumer confidence felt as though it was on a steady footing. Then we witnessed the direct and rapid impact of global unrest ripple through nearly every aspect of the domestic economy.

“Although we have seen the overall rate of inflation continue to trend downwards and the base rate hold steady, the impact of higher energy prices and increases in the cost of the weekly shop continue to heap pressure on many households.

"A key concern over the last few months has been witnessing both the number of mortgage approvals dip and the overall volume of mortgage lending fall significantly. This will very likely shape market sentiment in the coming months, and it remains something to watch closely, especially with the Autumn Budget fast approaching. It will be a case of closely monitoring what the new Chancellor sets out regarding housing in the months ahead."

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

NEWS IN BRIEF

Choice-led shared ownership

Vistry

A coalition of 35 housing sector organisations has developed a new white paper showing how a new 'Choice-led Shared Ownership' model could accelerate housing delivery. House builder Vistry believes the model could contribute up to 30,000 homes a year towards the government's 1.5 million homes target.

Framework call

A new report by the campaign group Shared Ownership Resources (SOR) has called for the introduction of a "clear, fair and mandatory framework" for shared ownership buybacks.

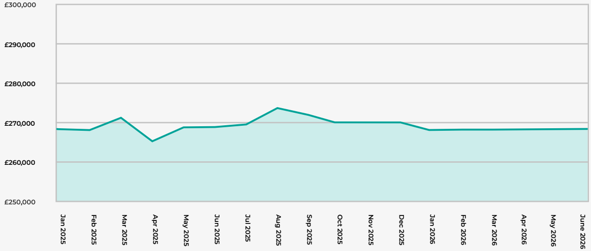
Lack of oversight

ico.
Information Commissioner's Office

A recent Freedom of Information request by a campaign group has revealed that the government does not collect data on shared owner resales and repossessions, and there are also gaps in the information it holds on back-to-back staircasing transactions.

DATA DIVE: HOUSE PRICE INDEX

As of **June 2026** (most recent figures), the average house price in the UK is **£272,188**, and the index stands at **104.3.** Property prices have **risen by 0.1%** compared to the previous month, and **risen by 2.0%** compared to the previous year.



TMP TEAM TALK

Everyone here at TMP knows their job inside out – much as you'd expect – but one of the things we're really proud of is that they also know what everyone else does. We're not siloed – consultants work alongside KRMs who work alongside CAMs – and we believe/know our service is all the better for it. It also means that good people can get promoted into different roles, which is what's happened this month with Peter Hudson. You may know him as a KRM, but now he's now become a consultant. Well done Peter!

YOUR KEY RELATIONSHIP MANAGERS

These lovely people are here to help you.

Lee Wright
LeeW@tmpmortgages.co.uk

Victoria MacGregor
VictoriaM@tmpmortgages.co.uk

Lisa Phull
LisaP@tmpmortgages.co.uk

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

0800 4880 814
chirpy@tmpmortgages.co.uk
tmpmortgages.co.uk/housing-associations

TMP The Mortgage People

Prepared by the team at TMP The Mortgage People, 2026. This document is for internal use only and may not be shared with or reproduced for external audiences.