

Buy to Let Mortgage Product Index

October 2015

This index tracks the number of lenders and the number and types of buy to let mortgage products available each month in the UK mortgage market.

Average data for October 2015:

Number of buy to let mortgages: 1,034

Number of buy to let lenders: 33

The number of buy to let mortgage products continues to rise month-on-month.

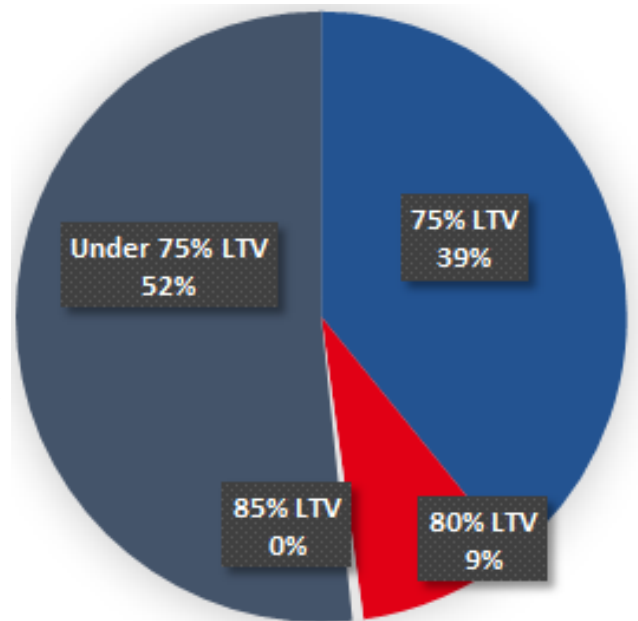
For the majority of October, product numbers topped the 1,000 mark peaking at 1,066.

LTVs

For the seventh month in a row the split of products by loan to value has remained fairly constant. There are 6 products available at 85% loan to value but they make up less than 1% of the market.

Rates

Despite increased speculation about a rise in Bank Rate, average pricing of rates fell in October as lenders look to meet their end of year targets.



Fixed Rate Buy to Let Mortgages		
Term	September	October
Average 5 year	4.30%	4.21% (-)
Average 3 year	4.53%	4.52% (-)
Average 2 year	3.42%	3.37% (-)

Tracker Rate Buy to Let Mortgages		
Term	September	October
Average 5 year	4.11%	4.10% (-)
Average 3 year	4.06%	4.05% (-)
Average 2 year	3.17%	3.09% (-)

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