

Buy to Let Mortgage Product Index

May 2016

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 May 2016

Number of buy to let mortgages: 1,067

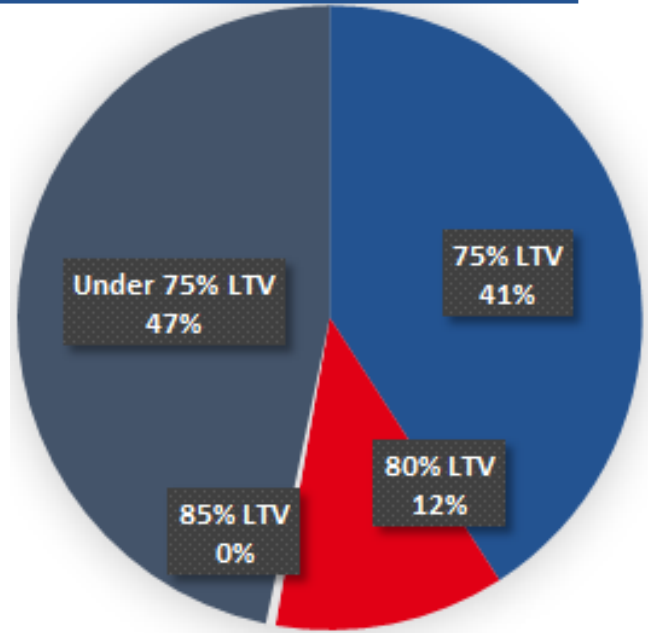
Number of buy to let lenders: 33

Product numbers increased in May as predicted mainly due to lenders introducing more Ltd Co products. Product numbers also rose due to a handful of lenders introducing split stress tests for individuals and limited companies. We expect this to be a continuing trend across the coming months.

There were no new lenders to enter the market in May.

LTVs

Mortgages available under 75% loan to value rose by 4% in May. The number of products available at 75% fell slightly whilst products at 80% loan to value stayed the same. There were only 5 products available at 85% LTV making up under 1% of the market.



Rates

The pricing of both fixed and tracker rates fell in May after the majority increased in April.

For the fifth month in a row there were no five year tracker options available.

Fixed Rate Buy to Let Mortgages		
Term	April	May
Average 5 year	4.08%	4.02% (-)
Average 3 year	4.50%	4.33% (-)
Average 2 year	3.33%	3.24% (-)

Tracker Rate Buy to Let Mortgages		
Term	April	May
Average 5 year	No products available	No products available
Average 3 year	4.41%	4.25% (-)
Average 2 year	3.16%	3.09% (-)

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