

Buy to Let Mortgage Product Index

September 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 September 2016

Number of buy to let products: 1,120

Number of buy to let lenders: 33

The average number of buy to let products in the market remained steady throughout September, staying in line with the Q3 average as shown in the [Complex Buy to Let Index](#).

There were no new lenders to enter the market this month.

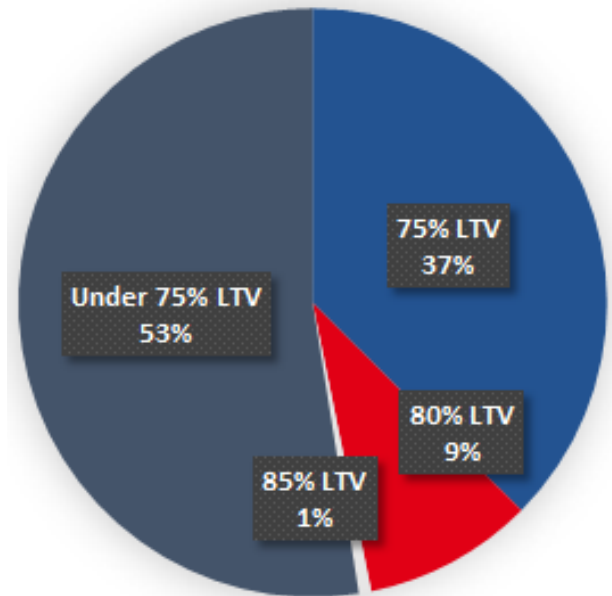
LTVs

Products available below 75% loan to value increased by just 1%. Products available at 80% remained stable and products available at 75% loan to value fell by 1%.

For the fourth month in a row there were just eight products available at 85% LTV making up just 1% of the market.

Rates

The average pricing of both fixed and tracker rates fell in September as lenders compete for business to reach their end of year targets.



Fixed Rate Buy to Let Mortgages		
Term	August	September
Average 5 year	3.88%	3.77% (- 0.11)
Average 3 year	3.89%	3.85% (- 0.04)
Average 2 year	3.10%	3.03% (- 0.07)

Tracker Rate Buy to Let Mortgages		
Term	August	September
Average 5 year	3.07%	3.04% (- 0.03)
Average 3 year	3.82%	3.77% (- 0.05)
Average 2 year	2.95%	2.86% (- 0.09)

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