

Buy to Let Mortgage Product Index

November 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 November 2016

Number of buy to let products: 1,268

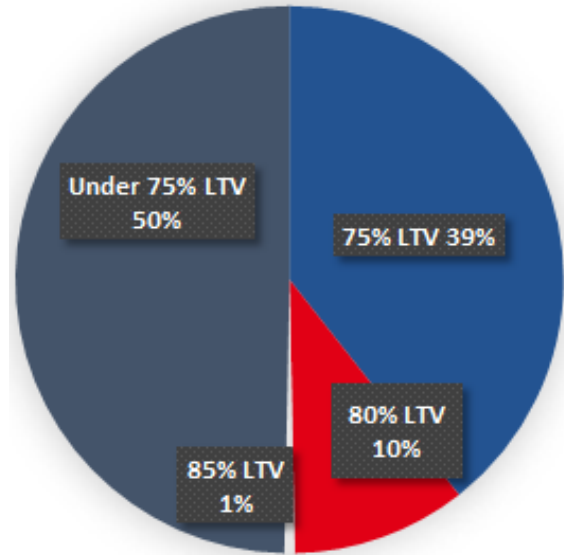
Number of buy to let lenders: 34

The average number of buy to let products in the market rose steadily throughout November, once again breaking established records.

This month saw New Street Mortgages enter the market bringing the total number of lenders in the sector to 34.

LTVs

Products available below 75% loan to value remained stable this month at 50% of all products, while products available at 75% rose by 1% and products at 80% fell by 1%. For the sixth 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 fixed rate products converged, with the average three year fixed rate falling to 3.78% and the average two year fixed rate rising to 2.99%. The average five year fixed rate mortgage remained at 3.67%. Variable rate products shifted to favour shorter terms, with two and three year tracker rates falling by 0.04% and 0.02% respectively and five year rates increasing by 0.06%.

Fixed Rate Buy to Let Mortgages		
Term	October	November
Average 5 year	3.67%	3.67% (+ 0.00)
Average 3 year	3.81%	3.78% (- 0.03)
Average 2 year	2.97%	2.99% (+ 0.02)
Tracker Rate Buy to Let Mortgages		
Term	October	November
Average 5 year	3.25%	3.31% (+ 0.06)
Average 3 year	3.78%	3.76% (- 0.02)
Average 2 year	2.81%	2.85% (- 0.04)

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