

16 March 2010

## Jump in mortgage product availability

When the financial crisis hit, the mortgage market haemorrhaged products hitting a low of 1,209 on 1 April 2009.

Since then, lenders have become accustomed to the post financial crisis world and the number of products available has steadily risen, hitting 2,053 today (a 70% increase).

A significant proportion of the increase has occurred since the start of the year, when the number of mortgages available has increased by 28% (1,061 mortgages available)

Furthermore, it is the higher LTV mortgages that are witnessing the biggest percentage increases as lenders continue to relax their credit criteria.

LTV Levels	Number of mortgages available:			Increase since:	
	April 2009	January 2010	Today	April 2009	January 2010
95%	3	9	13	333%	44%
90%	71	114	152	114%	33%
85%	186	260	345	85%	33%
80%	107	166	288	169%	73%
75%	487	571	680	40%	19%
60%	297	286	360	21%	26%

Source: Moneyfacts.co.uk 16.3.10

**Michelle Slade**, spokesperson for [Moneyfacts.co.uk](http://Moneyfacts.co.uk) commented:

“By increasing the numbers of mortgages, lenders are showing that they are open for business.

“Increased availability brings increased competition and the mortgage market is finally seeing some of the most competitive deals of the last few years.

“Lenders are becoming more accommodating with their lending criteria, which bodes well for increasing the competitiveness of the mortgage market.

“It is pleasing to see that the average mortgage rate continues to fall, while at the same time deposit requirements are easing.

“House prices appear to have bottomed out, meaning higher LTV mortgages are a less risky option for lenders.

“For a long time, borrowers with a small deposit have had few options. Many will be hoping the positive trend continues, with increased competition reducing the cost of high LTV mortgages.

“Only then will first time buyers, many of whom are currently priced out of the market, be able to return.”

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Moneyfacts.co.uk is the UK's leading **independent** provider of personal finance information. For the last 21 years, Moneyfacts' information has been the key driver behind many personal finance decisions, from the Treasury and the Bank of England to the high street.

Our increasingly popular consumer website [www.moneyfacts.co.uk](http://www.moneyfacts.co.uk) **helps customers make better financial decisions** and gives them the ability to check the latest best buy products and to search the **whole market** for products that suit their individual circumstances.

Moneyfacts.co.uk also supplies best buy charts to many of the UK national and regional newspapers, with a total weekly readership in excess of 22,000,000. Moneyfacts.co.uk also provides the personal finance data that powers many UK online comparison websites.

Our dedicated research experts produce three monthly publications as well as providing real time news and data services to the majority of banks and building societies. Additional information can be found at [www.moneyfactsgroup.co.uk](http://www.moneyfactsgroup.co.uk).

## Contact us...

Looking for extra comment, a chart or more information, then please give us a call. We are always more than happy to help.

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