



Mortgage Trends Update



Release date: 13 June 2019

UK Finance: Mortgage Trends Update April 2019

Key data highlights:

- There were 27,370 new first-time buyer mortgages completed in April 2019, 7.9 per cent more than in the same month in 2018. There were 25,450 homemover mortgages completed in April 2019, 6.4 per cent more than in the same month a year earlier.

- There were 18,920 new remortgages with additional borrowing in April 2019, 0.3 per cent more than in the same month in 2018. For these remortgages, the average amount taken out in April was £54,000. Additionally, 19,140 were simple pound-for-pound remortgages (with no additional borrowing), 6.2 per cent fewer than in April 2018. In total, there were 3.1 per cent less residential remortgages in April 2019 than in the same month a year earlier.

- There were 5,100 new buy-to-let house purchase mortgages completed in April 2019, the same as this time last year. There were 14,400 remortgages in the buy-to-let sector, the same as this time last year.

Notes to Editor

- 1 For more information please call the UK Finance press office on 020 7416 6750 or mail press@ukfinance.org.uk.
- 2 UK Finance is the collective voice for the banking and finance industry. Representing more than 250 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.
- 3 With effect from February 2019, we have made material changes to our mortgage trends release. You can find more information on these changes in the accompanying FAQs and blog published on the UK Finance website.
- 4 The data shown is grossed up from the sample of lenders reporting to reflect total market size, based on total market volumes of Mortgage Product Sales Data published by the FCA, so our historical figures are subject to revision as and when the FCA makes revisions to the market totals. The average figures shown are means. Affordability measures are based on mean averages of calculations for individual transactions. Capital & interest payment calculations only include mortgages taken out on a full capital and interest repayment basis and are calculated based on the reported repayment term, interest rate, loan amount and income for each transaction.
- 5 Income metrics are presented on a gross household basis, as the sum of all income sources for all borrowers included in the affordability assessment.

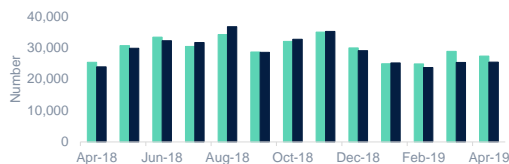
Next update:

16 July 2019

House Purchase

Number of new loans

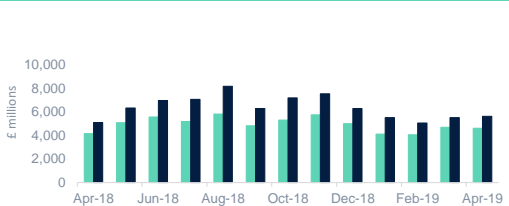
Number of new residential mortgage loans for house purchase, secured by a first charge on the property



	Latest (Apr-2019)	Y-o-Y comparison
First-time buyers	27,370	7.9%
Homemovers	25,450	6.4%

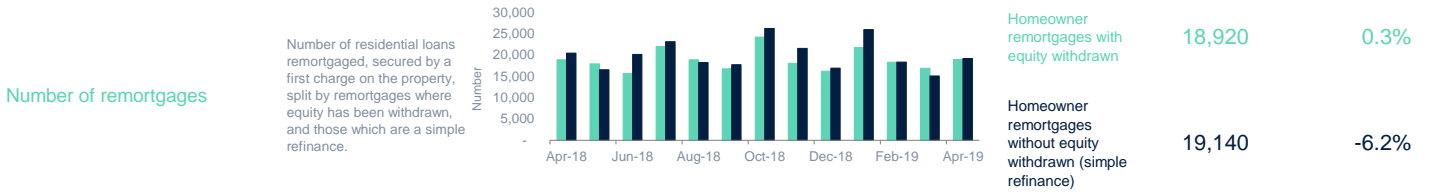
Value of new lending

Value of new residential mortgage loans for house purchase, secured by a first charge on the property

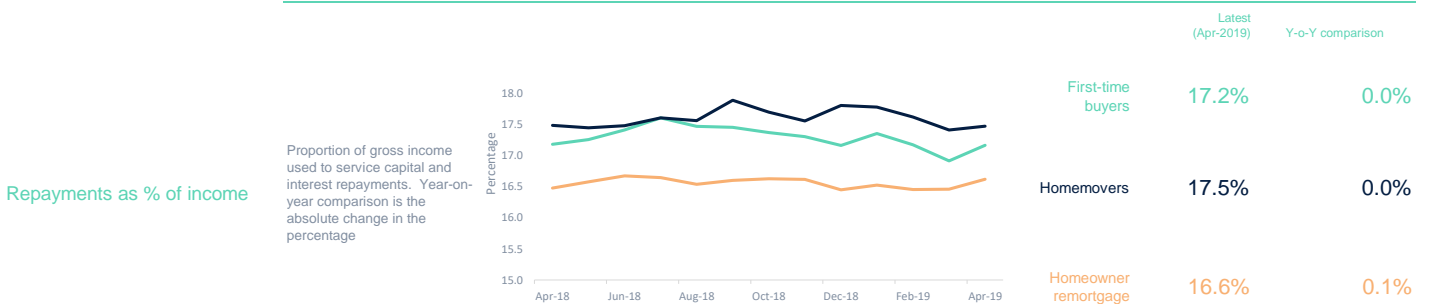
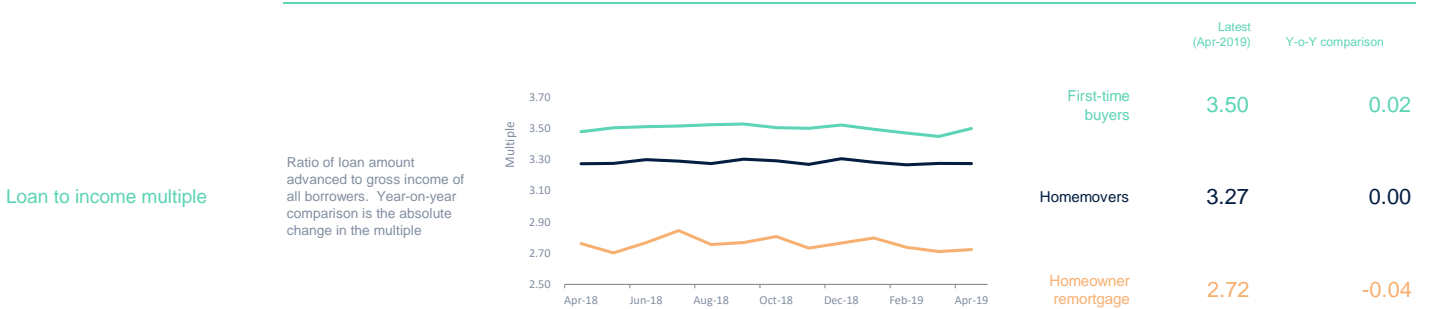
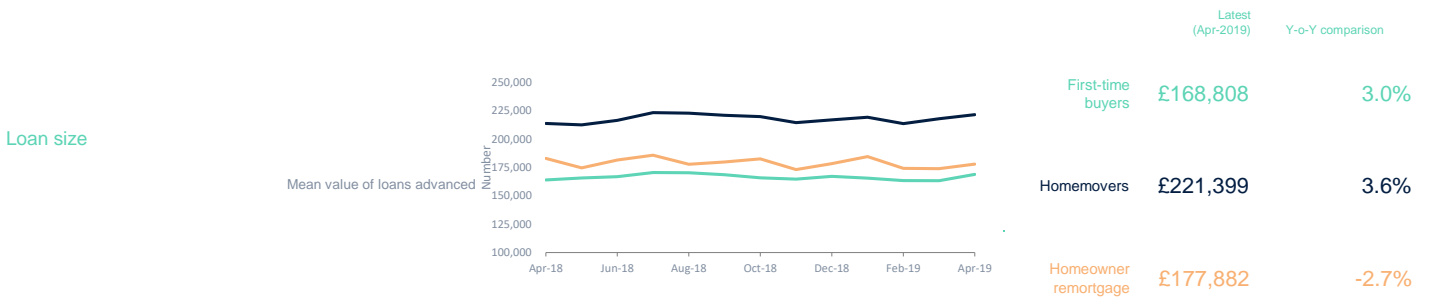
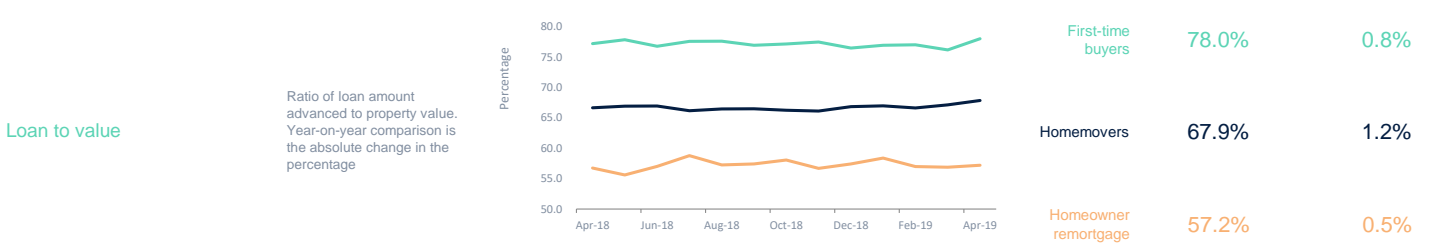


	Latest (Apr-2019)	Y-o-Y comparison
First-time buyers	£4.6bn	11.0%
Homemovers	£5.6bn	10.2%

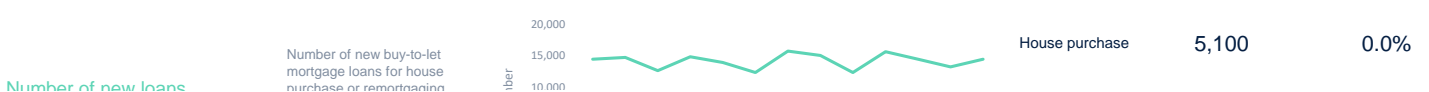
Remortgaging



Residential Affordability

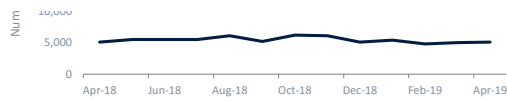


Buy-to-let



NUMBER OF NEW LOANS

percentage of remortgaging, secured by a first charge on the property

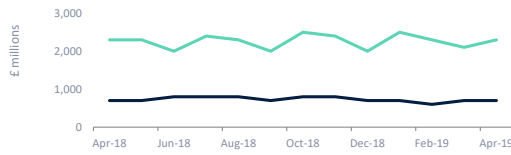


Remortgage 14,400 0.0%

Latest (Apr-2019) Y-o-Y comparison

Value of new lending

Value of new buy-to-let mortgage loans for house purchase or remortgaging, secured by a first charge on the property



House purchase £0.7bn 0.0%

Remortgage £2.3bn 0.0%

Next update:

16 July 2019

Release date: 13 June 2019

Homeowner House Purchase

		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	Source table
Number of new loans	First-time buyers	25,370	30,710	33,430	30,420	34,220	28,660	32,070	35,010	29,980	24,940	24,880	28,860	27,370	RL1
	Homemovers	23,920	29,870	32,270	31,680	36,750	28,550	32,750	35,210	29,090	25,180	23,730	25,340	25,450	RL2
Value of new lending (£mn)	First-time buyers	4,162	5,090	5,579	5,186	5,829	4,833	5,322	5,763	5,011	4,128	4,063	4,712	4,619	RL1
	Homemovers	5,113	6,344	6,980	7,074	8,191	6,309	7,202	7,551	6,308	5,519	5,069	5,522	5,633	RL2
Mean loan to value	First-time buyers	77.2	77.9	76.8	77.6	77.6	77.0	77.2	77.5	76.5	76.9	77.0	76.2	78.0	RL1
	Homemovers	66.7	66.9	67.0	66.2	66.5	66.5	66.2	66.1	66.8	67.0	66.6	67.1	67.9	RL2
Mean loan size	First-time buyers	163,961	165,695	166,804	170,480	170,351	168,532	165,845	164,646	167,157	165,481	163,313	163,297	168,808	RL1
	Homemovers	213,699	212,469	216,382	223,248	222,823	220,862	219,785	214,483	216,859	219,148	213,624	217,826	221,399	RL2
Mean loan to income multiple	First-time buyers	3.48	3.50	3.51	3.52	3.52	3.53	3.50	3.50	3.52	3.49	3.47	3.45	3.50	RL1
	Homemovers	3.27	3.28	3.30	3.29	3.28	3.30	3.29	3.27	3.31	3.28	3.27	3.28	3.27	RL2
Repayments as % of income	First-time buyers	17.2	17.3	17.4	17.6	17.5	17.4	17.4	17.3	17.2	17.3	17.2	16.9	17.2	RL1
	Homemovers	17.5	17.4	17.5	17.6	17.6	17.9	17.7	17.5	17.8	17.8	17.6	17.4	17.5	RL2

Homeowner Remortgaging

		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	Source table
Number of remortgages	Equity Withdrawn	18,860	17,900	15,640	21,950	18,850	16,740	24,170	17,990	16,190	21,700	18,260	16,860	18,920	RL5
	Simple refinace (no money withdrawn)	20,400	16,530	20,100	23,090	18,190	17,690	26,190	21,540	16,900	25,920	18,300	15,060	19,140	RL5
Value of remortgages (£mn)	Equity Withdrawn	3,593	3,271	2,841	4,178	3,479	3,123	4,596	3,212	2,991	4,173	3,336	3,020	3,475	RL5
	Simple refinace (no money withdrawn)	3,587	2,739	3,648	4,189	3,104	3,064	4,594	3,631	2,914	4,615	3,034	2,530	3,296	RL5
Mean loan to value	Homeowner remortgage	56.7	55.6	57.0	58.8	57.3	57.4	58.1	56.7	57.4	58.4	57.0	56.9	57.2	RL4
Mean loan size	Homeowner remortgage	182,897	174,592	181,554	185,757	177,778	179,734	182,508	173,088	178,400	184,535	174,188	173,837	177,882	RL4
Mean loan to income multiple	Homeowner remortgage	2.76	2.70	2.77	2.84	2.76	2.77	2.81	2.73	2.76	2.80	2.74	2.71	2.72	RL4
Mean repayments as % of income	Homeowner remortgage	16.5	16.6	16.7	16.6	16.5	16.6	16.6	16.6	16.4	16.5	16.4	16.5	16.6	RL4

Buy-to-let

		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	Source table
Number of new loans	House purchase	5,100	5,500	5,500	5,500	6,100	5,200	6,200	6,100	5,100	5,400	4,800	5,000	5,100	MM17
	Remortgage	14,400	14,700	12,600	14,800	13,900	12,300	15,700	15,000	12,300	15,600	14,400	13,200	14,400	MM17
Value of new lending (£mn)	House purchase	700	700	800	800	800	700	800	800	700	700	600	700	700	MM17
	Remortgage	2,300	2,300	2,000	2,400	2,300	2,000	2,500	2,400	2,000	2,500	2,300	2,100	2,300	MM17

UK Finance publishes aggregate information on mortgages based on data supplied by our members, and grossed up to estimate total market size.

Remortgage figures shown in this release include refinancing with the same lender, in those cases where a new mortgage contract is created. For this reason these figures will generally exceed those published by the Bank of England, whose remortgage data exclude such internal refinancing transactions.

Source data tables are available to UK Finance members or data associates from www.cml.org.uk/industry-data/industry-data-tables/. For information or enquiries, please contact ukfstatistics@ukfinance.org.uk

For media enquiries, journalists should contact press@ukfinance.org.uk

Next update: 16 July 2019