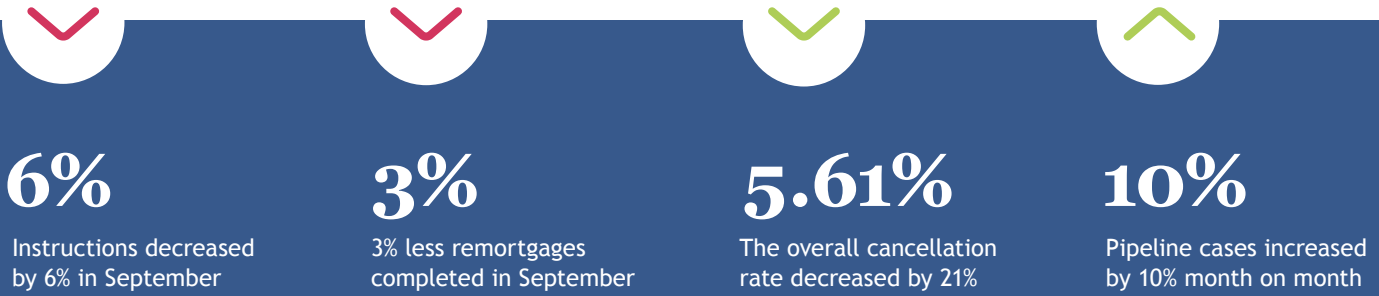


Monthly Remortgage Snapshot



Key performance metrics

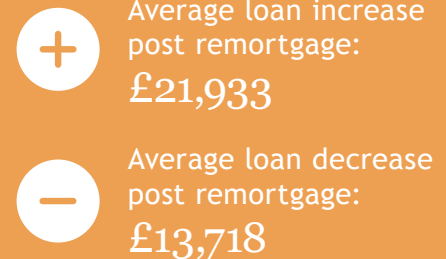


Fast facts



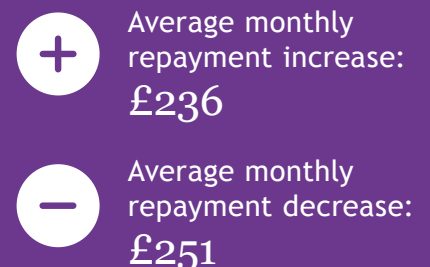
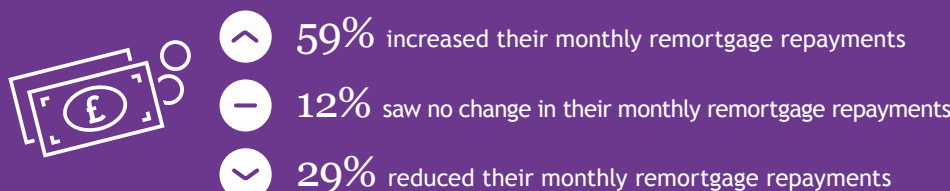
Remortgage loan sizes

Change in loan size reported by borrowers



Monthly loan repayments

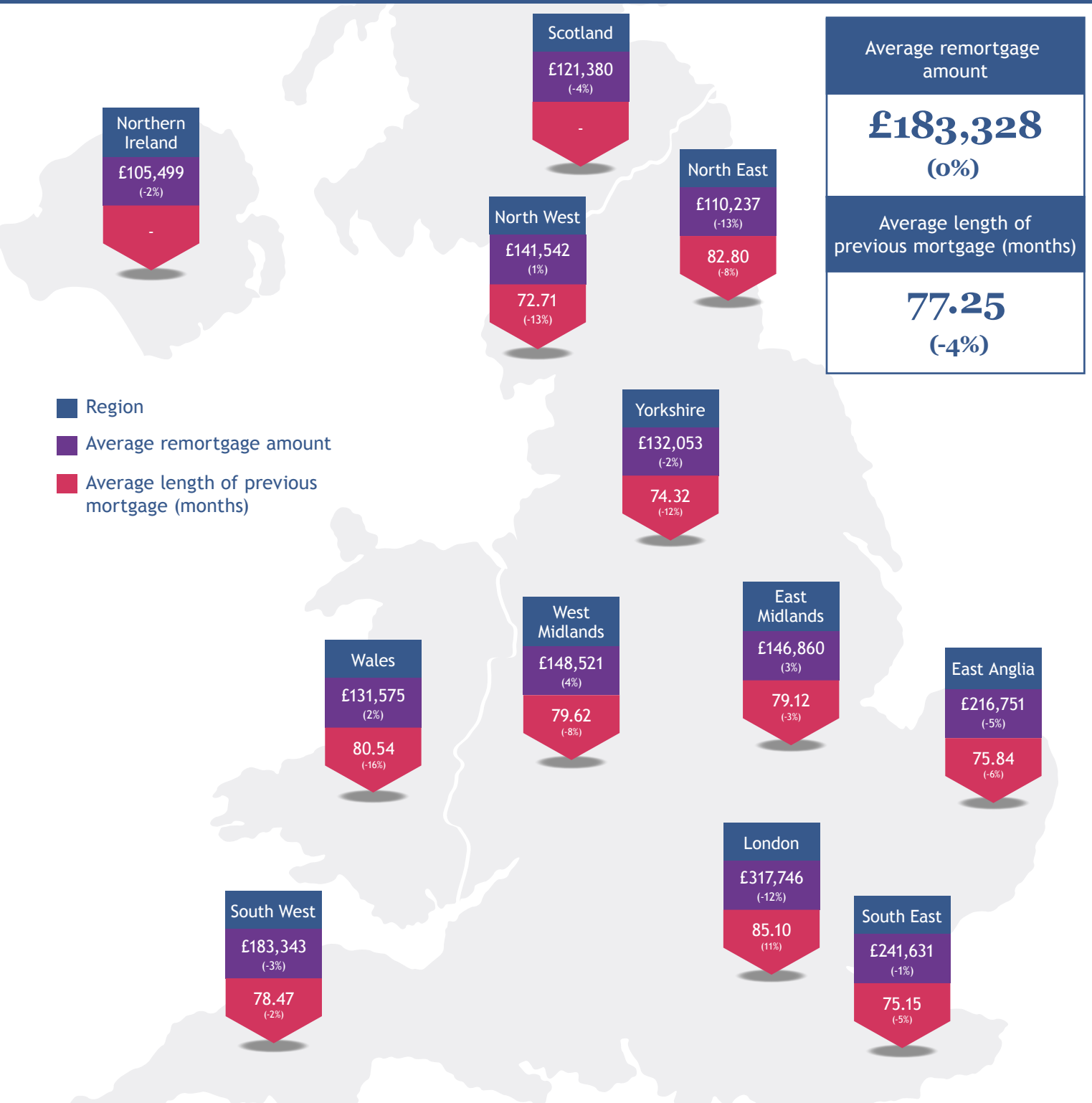
Change in monthly loan repayments reported by borrowers



Regional trends

The average remortgage loan amount in London and the South East was £279,689 while the average for the rest of the UK stood at £130,570 putting remortgage loan amounts 72.6% higher in London and the South East than the rest of the UK.

The longest previous mortgage length was found in London at 85.10 months (7.09 years) and the shortest was in the North West at 72.71 months (6.06 years), putting the longest previous mortgage term 17 longer than the shortest.





Nick Chadbourne, CEO, LMS

“Mortgages still looking strong in September despite a month of many changes” - LMS

“There is no doubt that this is a stressful time for borrowers as they experience an upwards pressure on their mortgage payments, but the end of September is traditionally a big time for ERC expiries. This typically means a drop in completions and a swell in pipelines as firms get ready to process these cases on the 1st October. The market volatility caused by the mini budget also saw instructions drop as lenders immediately withdrew products, so all in all,

the statistics show what we would expect. With the ERC expiry date and the fact that those lucky enough to secure a rate before the budget will see their cases flow through to completion, we expect completions to pick up in October, but it will also likely be a month of anomalies as the ongoing economic instability and changing policy will cause lenders to enter and leave the market with various products as appropriate.”

Interest rate rise expectations

89%

Within the next year

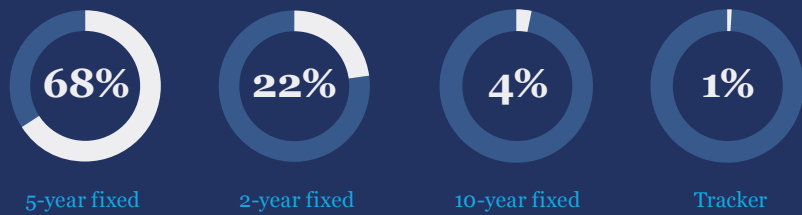
4%

More than a year away

7%

No change

Product purchasing



Fixed-rate purchase motivations



Primary goal when remortgaging



Methodology

LMS' UK remortgage lending estimates are forecasts based on LMS' up to date internal conveyancing data and remortgage lending figures provided by UK Finance. Together these two datasets cover many thousands of remortgage completion transactions. LMS (Legal Marketing Services) is one of the UK's largest providers of outsourced property services, including conveyancing, remortgage and IT services. The LMS system is based on the company's unique STARS (Servicer Tracking & Reporting System) technology which manages transactions electronically on-line to ensure speed, cost efficiency and quality of service.