

Monthly Mortgage Report

December 2024



DECEMBER 2024 KEY FINDINGS

54:46*

The purchase vs remortgage balance in December 2024 favoured purchase searches.

*excluding product transfers.

-38%

December 2024 saw a 37.7% drop in purchase mortgage search activity compared to the prior month.

-33%

December 2024 also saw a 32.9% drop in remortgage searches compared to November 2024.

18.6%

The proportion of mortgage search volumes by First Time Buyers in December 2024.

0.98%

Total product availability grew 0.98% month-on-month to a new record month-end high.

42%

The proportion of fixed mortgage searches for two years and under remained low in December 2024.

24,064

At the end of December 2024, there were 24,064 products available, up by 316 products on the prior month end.

5.48%

The total number of mortgage searches in 2024 handled by Twenty7tec was up 5.48% on 2023.

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DECEMBER 2024

CEO STATEMENT

READY FOR ACTION

December 2024 brought a traditional, slower pace to the year end. Not even a late December Bank of England rate decision could spark market activity to beat the winter blues.

But, as night follows day, so we enter January, now often among the very busiest of months for advisors, according to our recent Advisor Playbook report.

Overall, the year saw a 5.48% uplift on total mortgage searches that we handled. That keeps our perfect record of ten years on the trot of beating the previous year's record figures.

Long may that success continue.

James Tucker
CEO - Twenty7tec

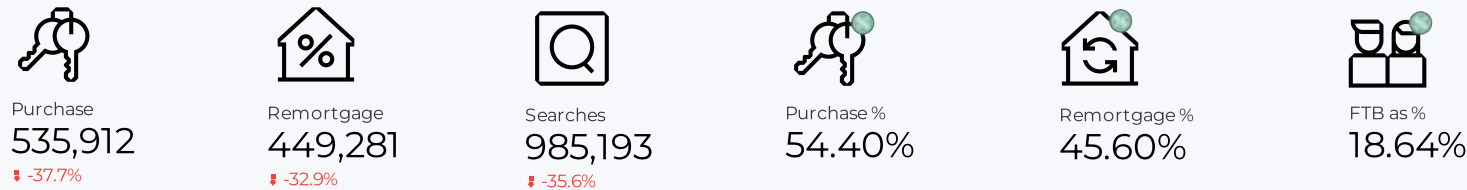


WHAT DID OVERALL DEMAND LOOK LIKE IN DECEMBER 2024?

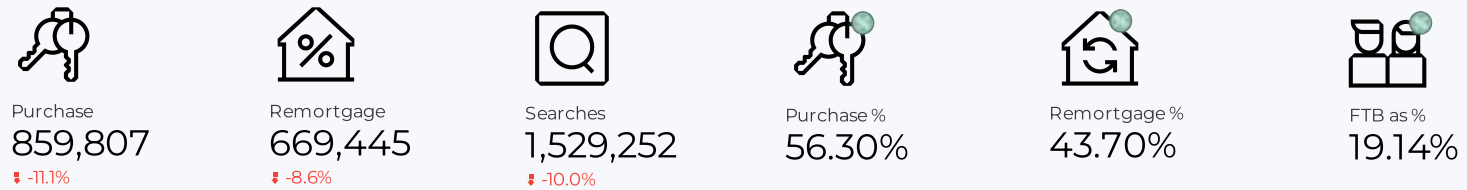
"We saw activity drop to December's traditional lower levels as expected. Activity levels were slightly better than recent Decembers."

Nathan Reilly, Twenty7tec

DECEMBER 2024 - ALL MORTGAGE SEARCHES



NOVEMBER 2024 - ALL MORTGAGE SEARCHES



WHAT DID DEMAND LOOK
LIKE IN DECEMBER 2024
FOR BUY TO LET?

"Buy To Let volumes were impacted by the Christmas period as well as the late December Bank of England rate decision."

Nathan Reilly, Twenty7tec

DECEMBER 2024 - BUY TO LET



Purchase
63,513
-35.0%



Remortgage
111,563
-35.5%



Searches
175,076
-35.3%



Purchase % BTL
36.28%



Remo % BTL
63.72%

NOVEMBER 2024 - BUY TO LET



Purchase
97,705
-14.6%



Remortgage
172,994
-6.5%



Searches
270,699
-9.6%



Purchase % BTL
36.18%



Remo % BTL
63.82%

WHAT DID DEMAND LOOK
LIKE IN DECEMBER 2024
FOR RESIDENTIAL?

"Residential property search
volumes took a major hit in
December as they usually do."

Nathan Reilly, Twenty7tec

DECEMBER 2024 - RESIDENTIAL



Purchase
432,640
-38.4%



Remortgage
305,397
-32.0%



Searches
738,037
-35.9%



Purchase % Resi
58.62%



Remo % Resi
41.38%

NOVEMBER 2024 - RESIDENTIAL



Purchase
702,105
-11.3%



Remortgage
449,128
-8.6%



Searches
1,151,233
-10.3%



Purchase % Resi
61.06%



Remo % Resi
38.94%

FIRST TIME BUYERS -
LONDON AND NATIONWIDE

LONDON FTB



Searches

7,989

↓ -29.9%



Average Property Valuation

494,617

↑ 0.5%



Average Loan Required

337,437

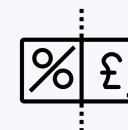
↓ -0.6%



Average Combined Income

85,484

↓ -6.7%



Average Loan To Value

76%

NATIONWIDE FTB



Searches

188,189

↓ -37.5%



Average Property Valuation

294,470

↑ 0.2%



Average Loan Required

245,251

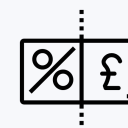
↑ 1.4%



Average Combined Income

73,004

↑ 1.9%



Average Loan To Value

81%

PURCHASE VS REMORTGAGE

PURCHASE



Searches
510,869
↓ -37.7%



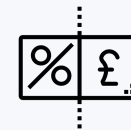
Average Property Valuation
350,440
↓ -0.6%



Average Loan Required
252,179
↓ -0.5%



Average Combined Income
67,719
↓ -2.4%



Average Loan To Value
76%

REMORTGAGE



Searches
430,870
↓ -32.8%



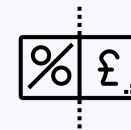
Average Property Valuation
403,994
↓ -1.3%



Average Loan Required
214,278
↓ -0.7%



Average Combined Income
81,079
↓ -0.2%



Average Loan To Value
57%

PURCHASE VS REMORTGAGE - BUY TO LET

PURCHASE - BUY TO LET



Searches
60,590
↓ -34.5%



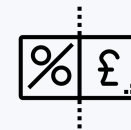
Average Property Valuation
271,807
↓ -0.6%



Average Loan Required
192,224
↑ 1.0%



Average Combined Income
70,822
↓ -3.6%



Average Loan To Value
71%

REMORTGAGE - BUY TO LET



Searches
105,423
↓ -35.7%



Average Property Valuation
360,551
↓ -0.1%



Average Loan Required
205,725
↑ 0.3%



Average Combined Income
83,012
↑ 3.4%



Average Loan To Value
59%

PURCHASE VS REMORTGAGE - RESIDENTIAL

PURCHASE - RESIDENTIAL



Searches
413,211
↓ -38.5%



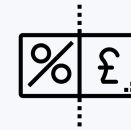
Average Property Valuation
364,669
↓ -0.4%



Average Loan Required
270,781
↓ -0.2%



Average Combined Income
70,182
↓ -2.0%



Average Loan To Value
77%

REMORTGAGE - RESIDENTIAL



Searches
296,859
↓ -31.8%



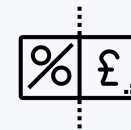
Average Property Valuation
416,272
↓ -2.0%



Average Loan Required
220,101
↓ -1.1%



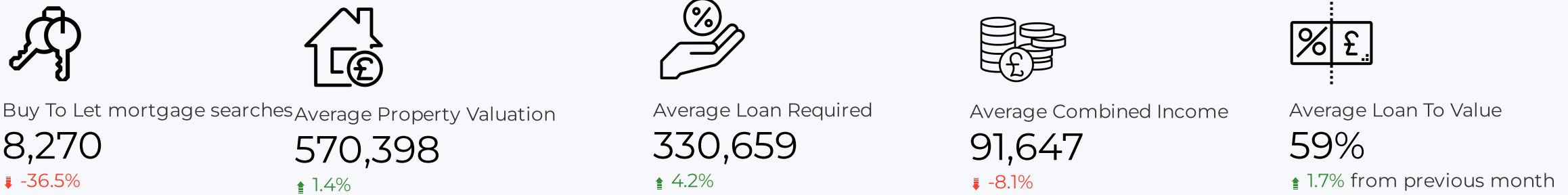
Average Combined Income
81,456
↓ -0.7%



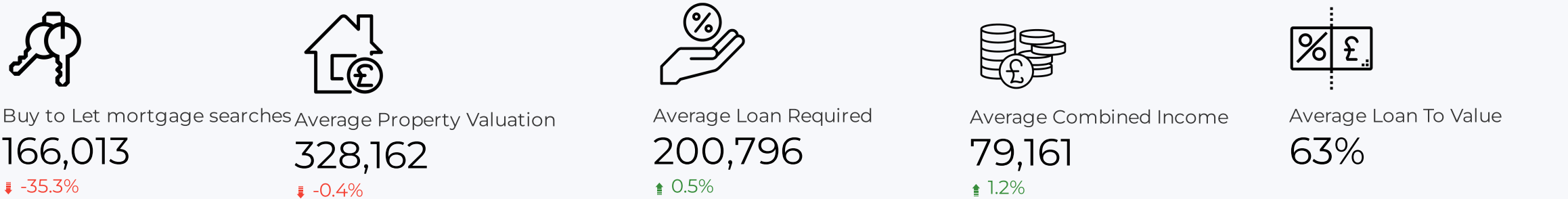
Average Loan To Value
57%

LONDON VS NATIONWIDE BUY TO LET

BTL - LONDON



BTL - NATIONWIDE

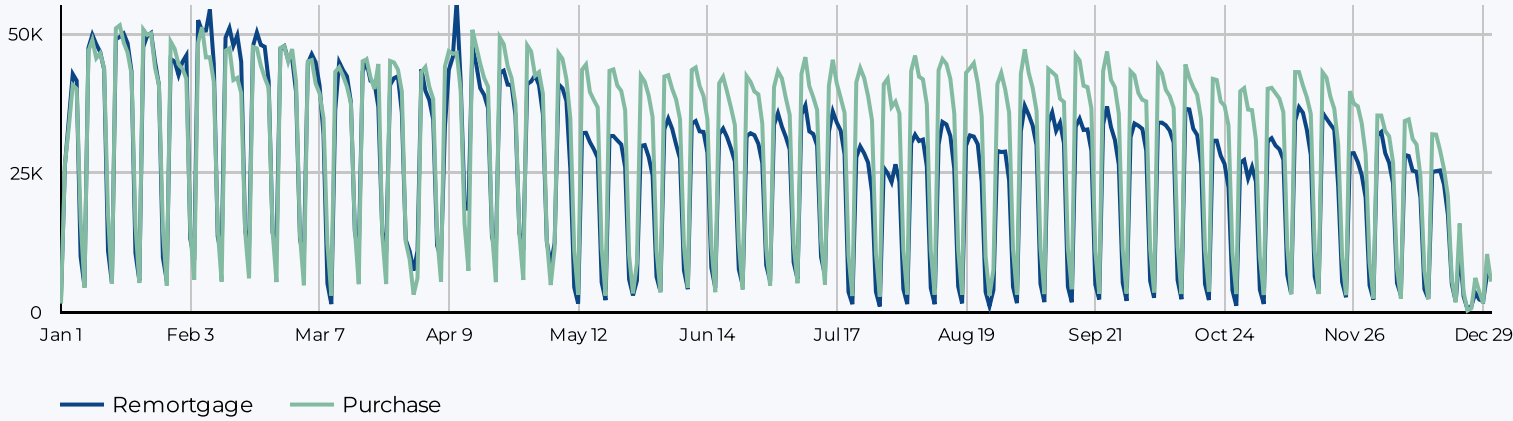


WHERE WAS THE DEMAND IN THE DECEMBER 2024 MARKET?

Searches by type

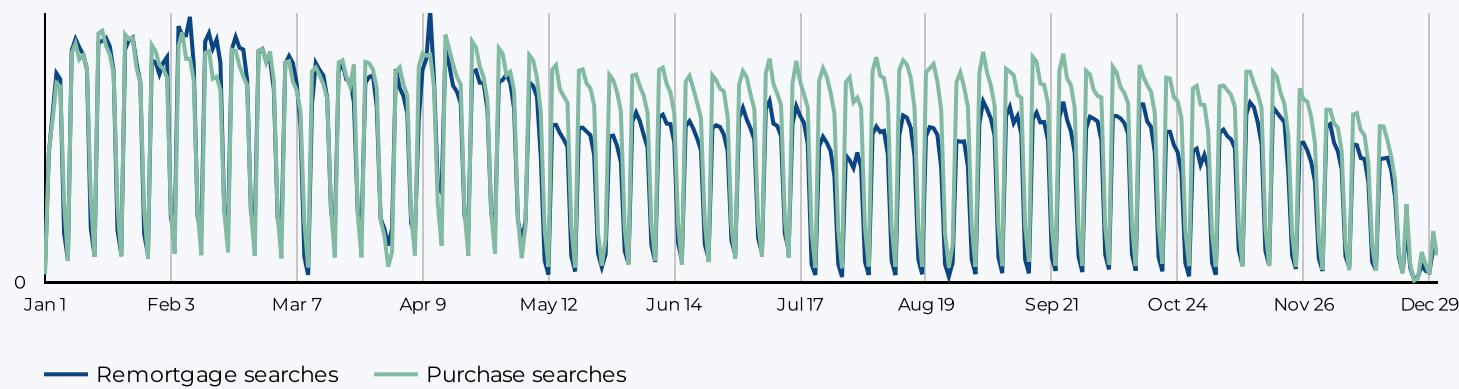
	Mortgage Type	December 2024 ▾	December 2024 monthly difference
1.	Standard Residential	710070	-35.91%
2.	Buy To Let	166013	-35.28%
3.	Shared Ownership (inc. Your Home Scheme)	28389	-32.03%
4.	Standard Residential (inc. Affordable Schemes/Help To Buy)	10521	-36.74%
5.	Let To Buy	8111	-36.88%

Purchase searches vs Remortgage searches

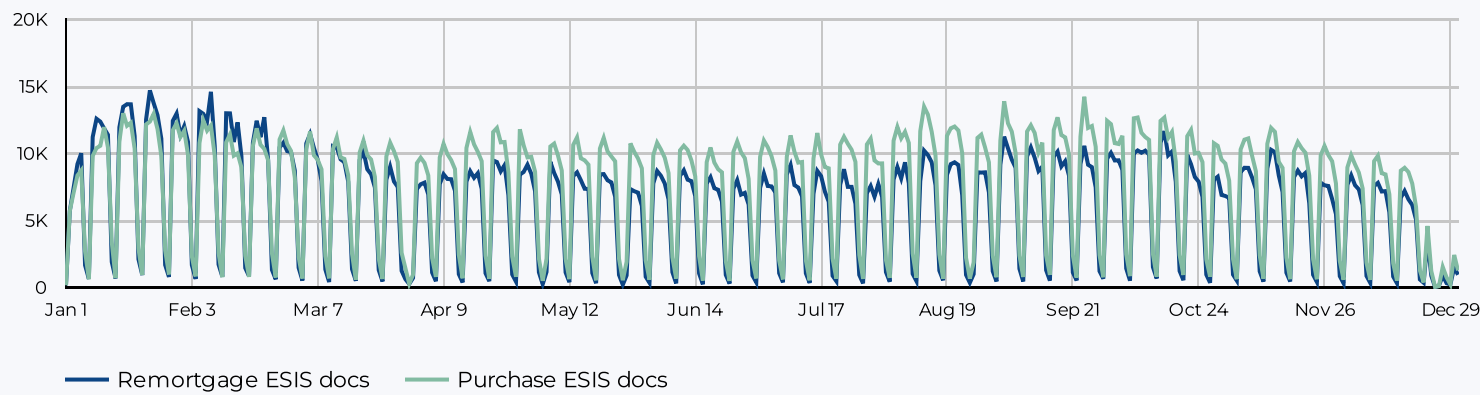


SEARCHES VS DOCUMENTS
IN THE DECEMBER 2024
MARKET

Purchase vs Remortgage searches for the past 12 months

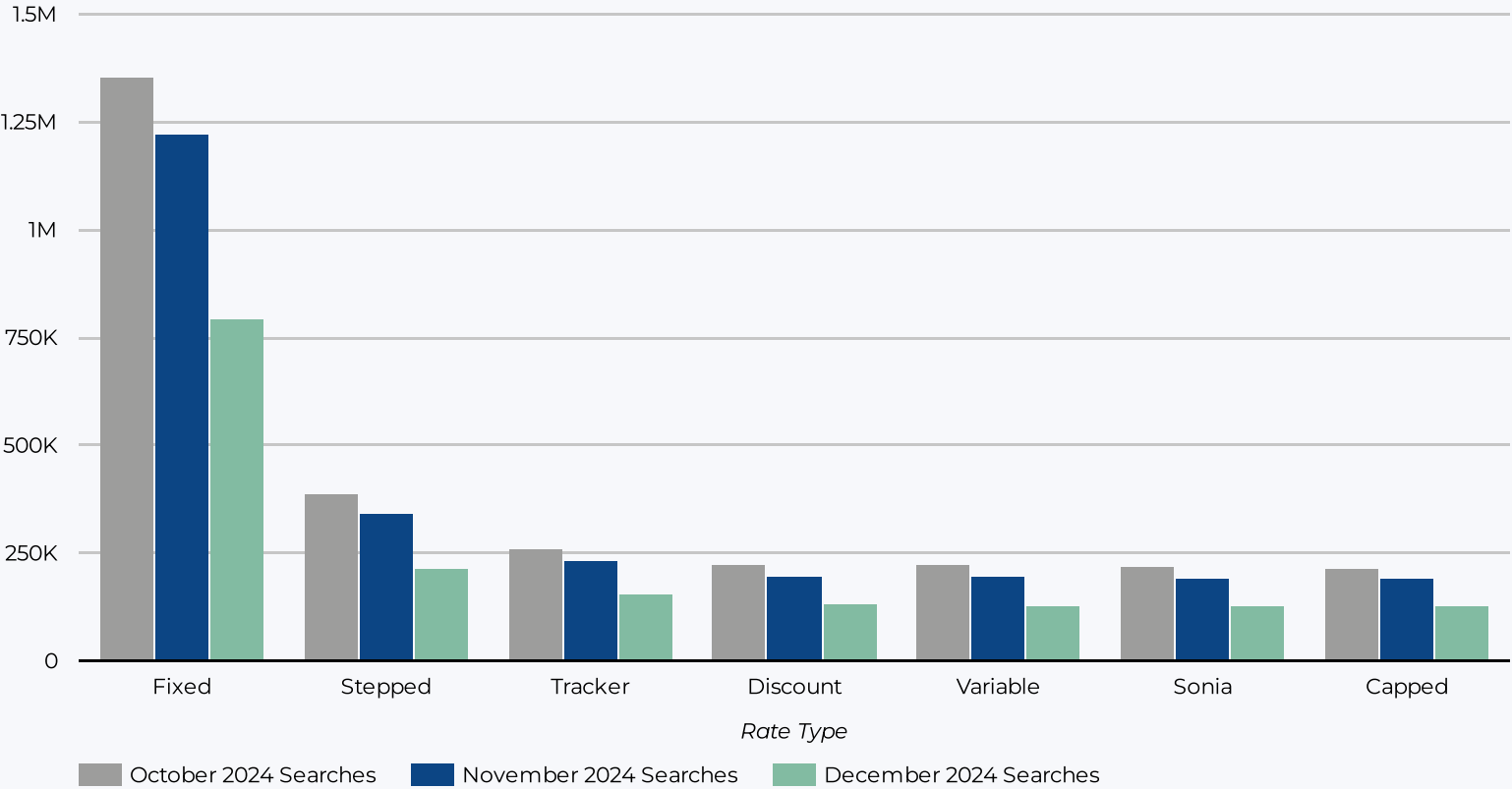


Purchase vs Remortgage ESIS documents for the past 12 months



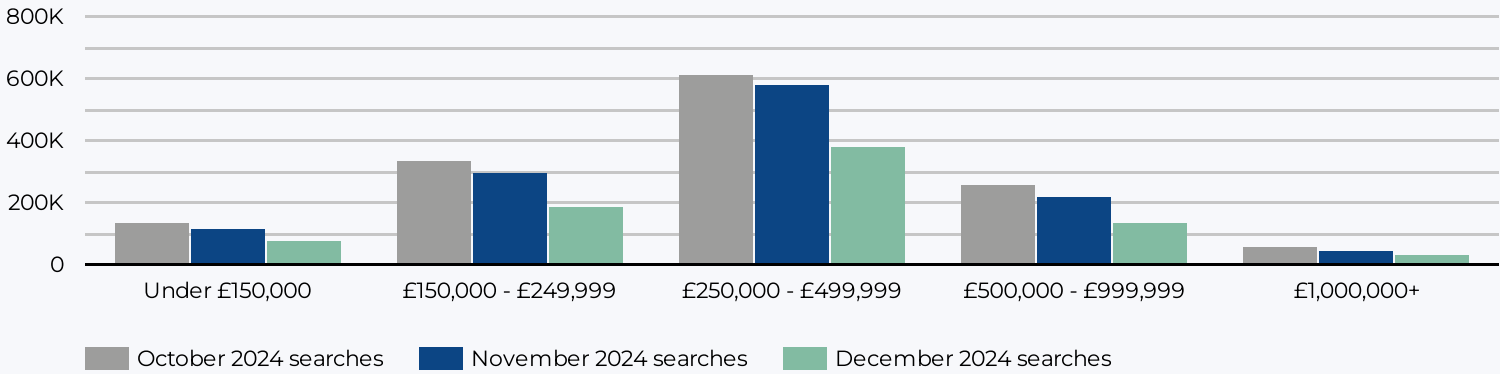
SEARCHES BY MORTGAGE
PRODUCT TYPE IN THE PAST
QUARTER

Searches per product type this quarter



SEARCHES BY VALUE IN THE DECEMBER 2024 MARKET

Searches by value - total

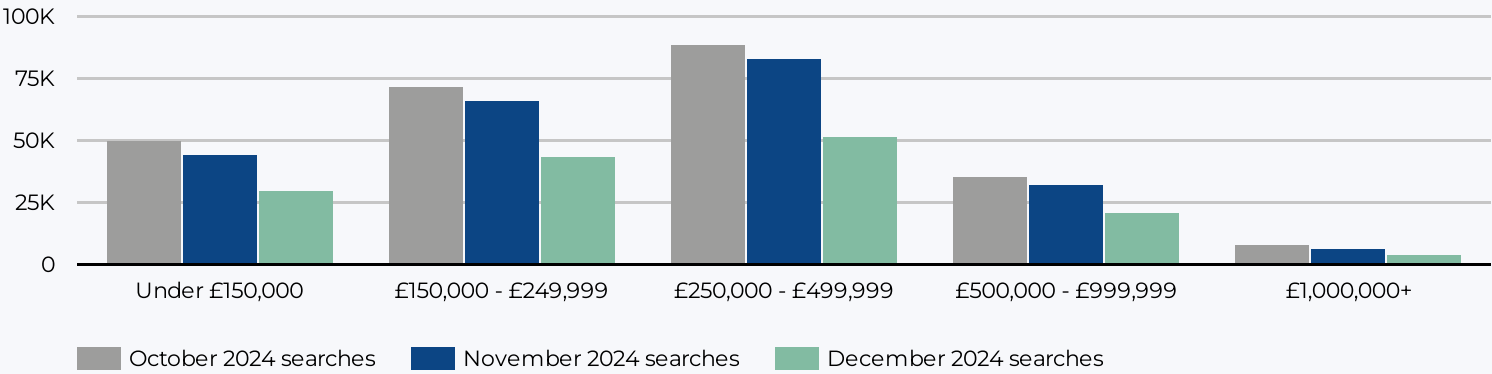


Mortgage searches by valuation group - total

Property Valuation	November 2024 searches	December 2024 ...	November 2024 to December 2024
Under £150,000	118,560	77,762	-34.41%
£150,000 - £249,999	294,731	189,211	-35.8%
£250,000 - £499,999	579,067	383,495	-33.77%
£500,000 - £999,999	219,683	138,509	-36.95%
£1,000,000+	47,854	30,520	-36.22%

SEARCHES BY VALUE IN THE DECEMBER 2024 BUY TO LET MARKET

Searches by value - Buy to Let

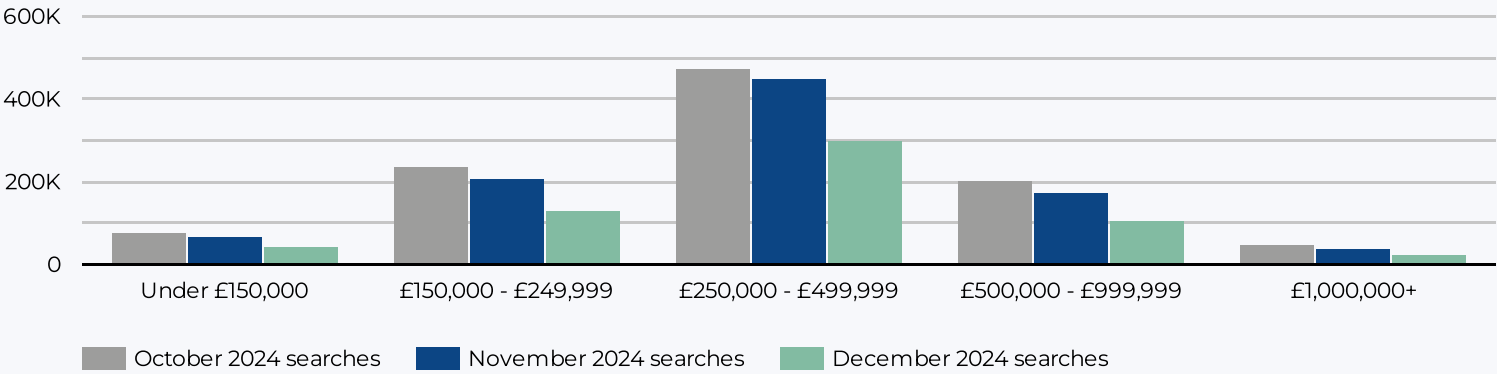


Mortgage searches by valuation group - Buy to Let

Property Valuation	November 2024 searches	December 2024 ...	November 2024 to December 2024
Under £150,000	44,148	29,873	-32.33%
£150,000 - £249,999	65,742	43,284	-34.16%
£250,000 - £499,999	83,051	51,763	-37.67%
£500,000 - £999,999	31,932	20,748	-35.02%
£1,000,000+	6,453	4,292	-33.49%

SEARCHES BY VALUE IN
THE DECEMBER 2024
RESIDENTIAL MARKET

Searches by value - Residential

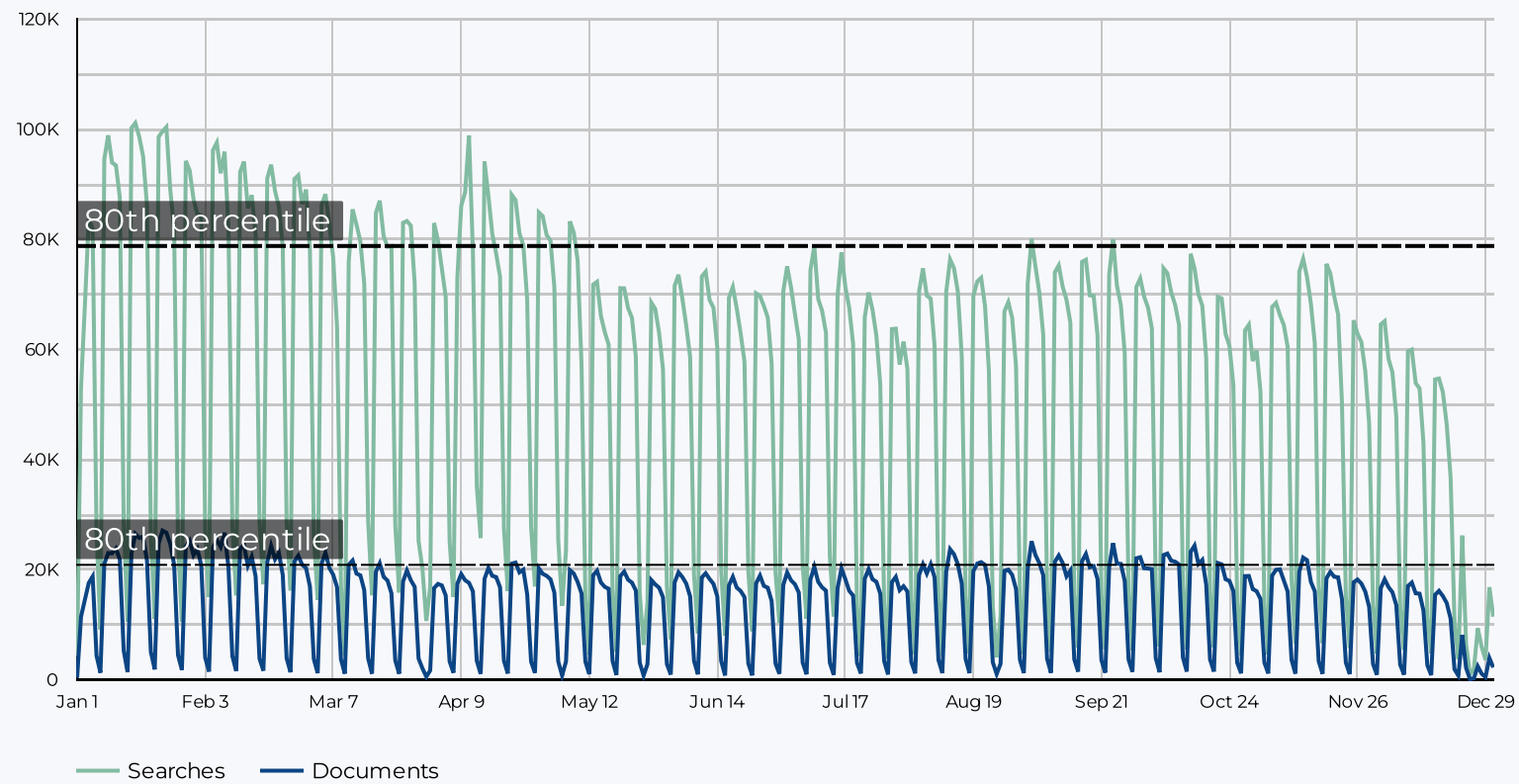


Mortgage searches by valuation group - Residential

Property Valuation	November 2024 searches	December 2024 ...	November 2024 to December 2024
Under £150,000	68,230	43,377	-36.43%
£150,000 - £249,999	208,033	132,519	-36.3%
£250,000 - £499,999	452,233	302,349	-33.14%
£500,000 - £999,999	174,311	108,502	-37.75%
£1,000,000+	38,810	24,547	-36.75%

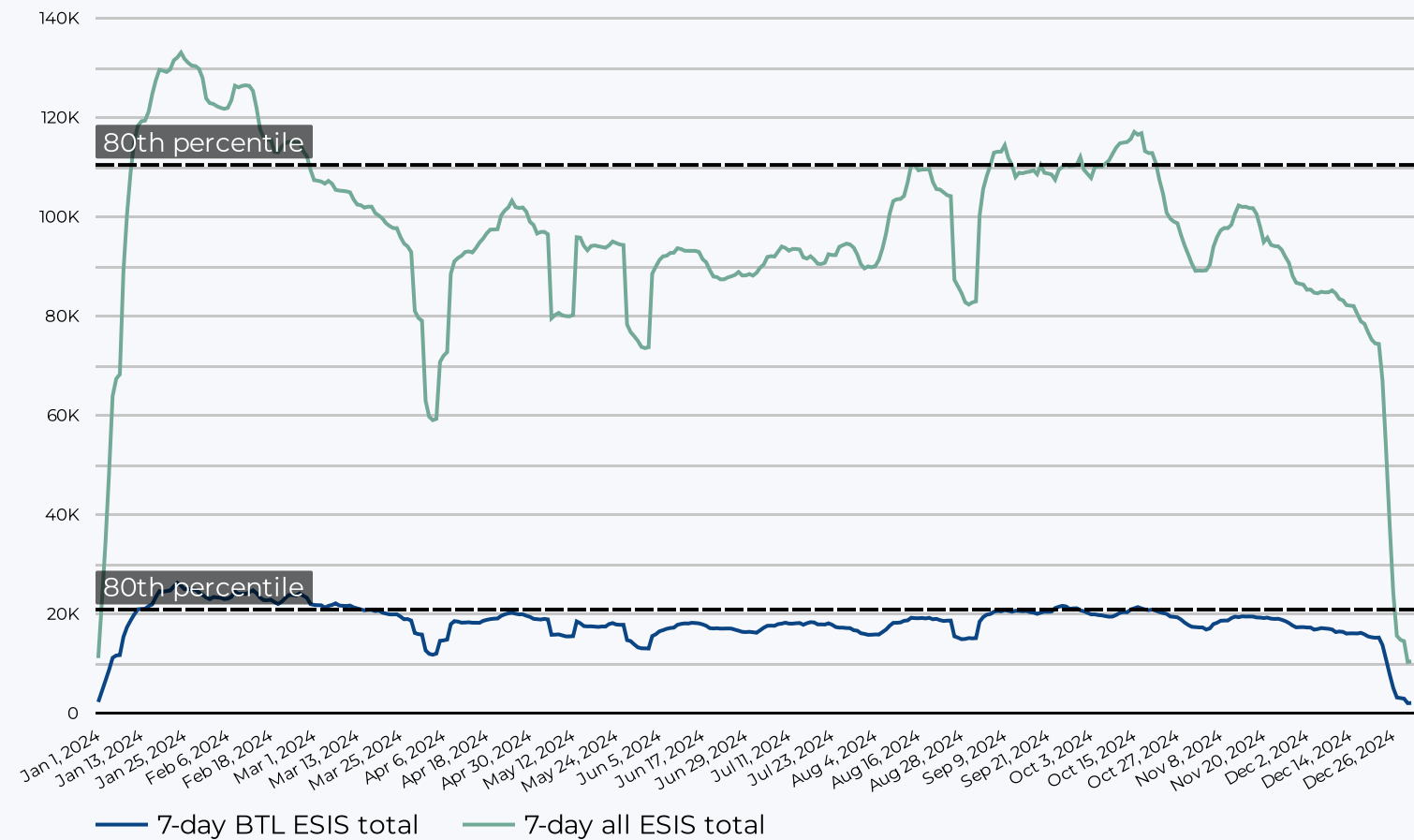
LAST 12 MONTHS' SEARCHES
AND DOCUMENTS

How many mortgage searches and ESIS documents are produced each day?



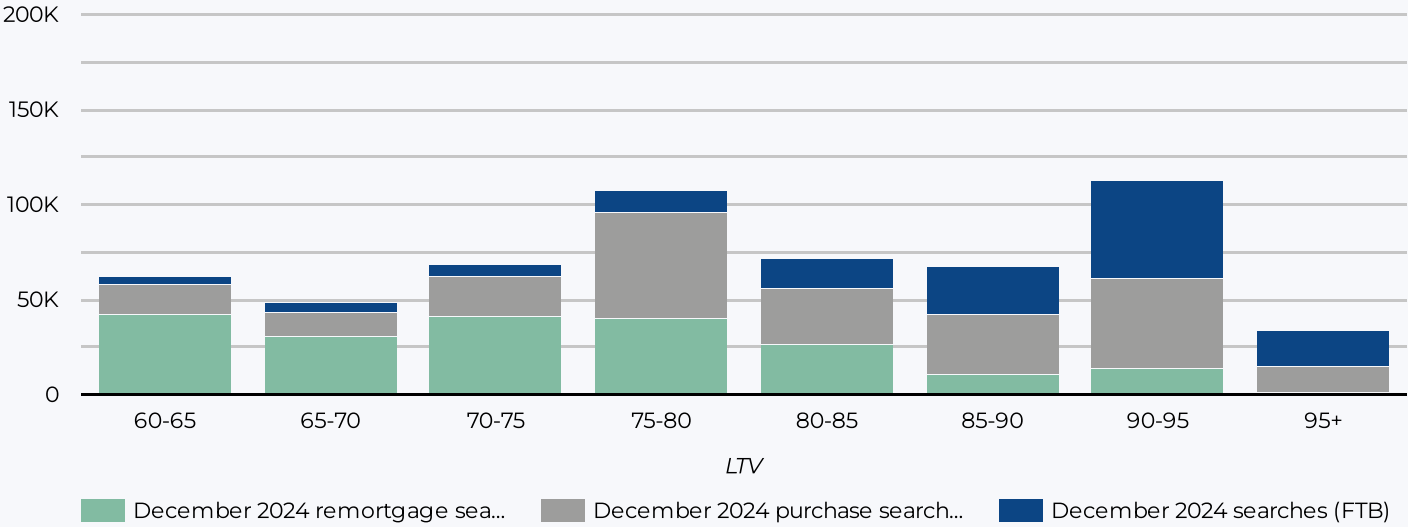
7-DAY AVERAGE ESIS
DOCUMENTS PAST 12
MONTHS (ALL AND BTL)

ESIS documents produced over past 12 months (All and BTL)

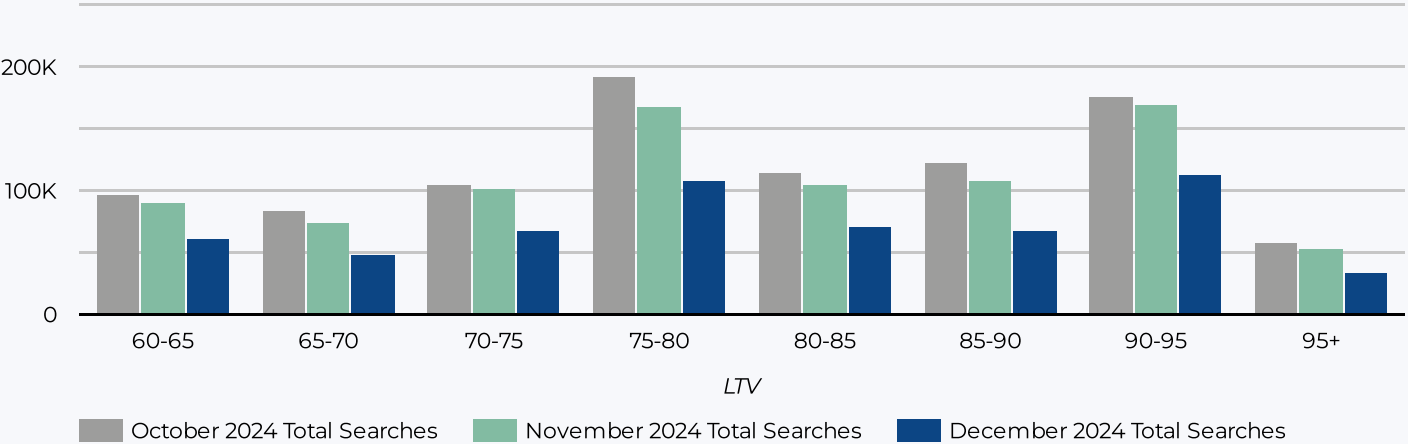


WHAT PRODUCTS ARE APPLICANTS SEARCHING FOR?

Mortgage searches by max LTV - stacked



Total mortgage searches by max LTV

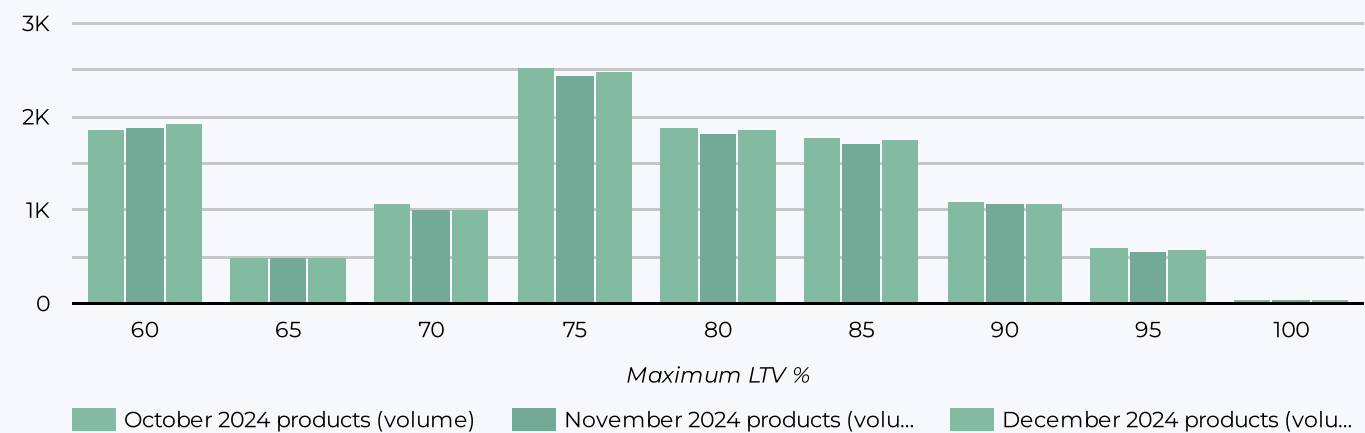


PRODUCT HEATMAPS AS
AT END OF DECEMBER
2024

Mortgage searches split by LTV ranges and buyer types

LTV ^	December 2024 purchase searches	December 2024 remortgage searches	December 2024 searches (FTB)	December 2024 Total Searches
60-65	15,266	42,548	4,251	62,065
65-70	13,203	30,188	4,677	48,068
70-75	20,744	41,476	5,763	67,983
75-80	55,661	40,481	11,657	107,799
80-85	29,790	25,910	15,727	71,427
85-90	31,305	10,307	26,022	67,634
90-95	47,308	13,644	51,915	112,867
95+	14,420	821	18,327	33,568

Products available at max LTV ranges for the past quarter



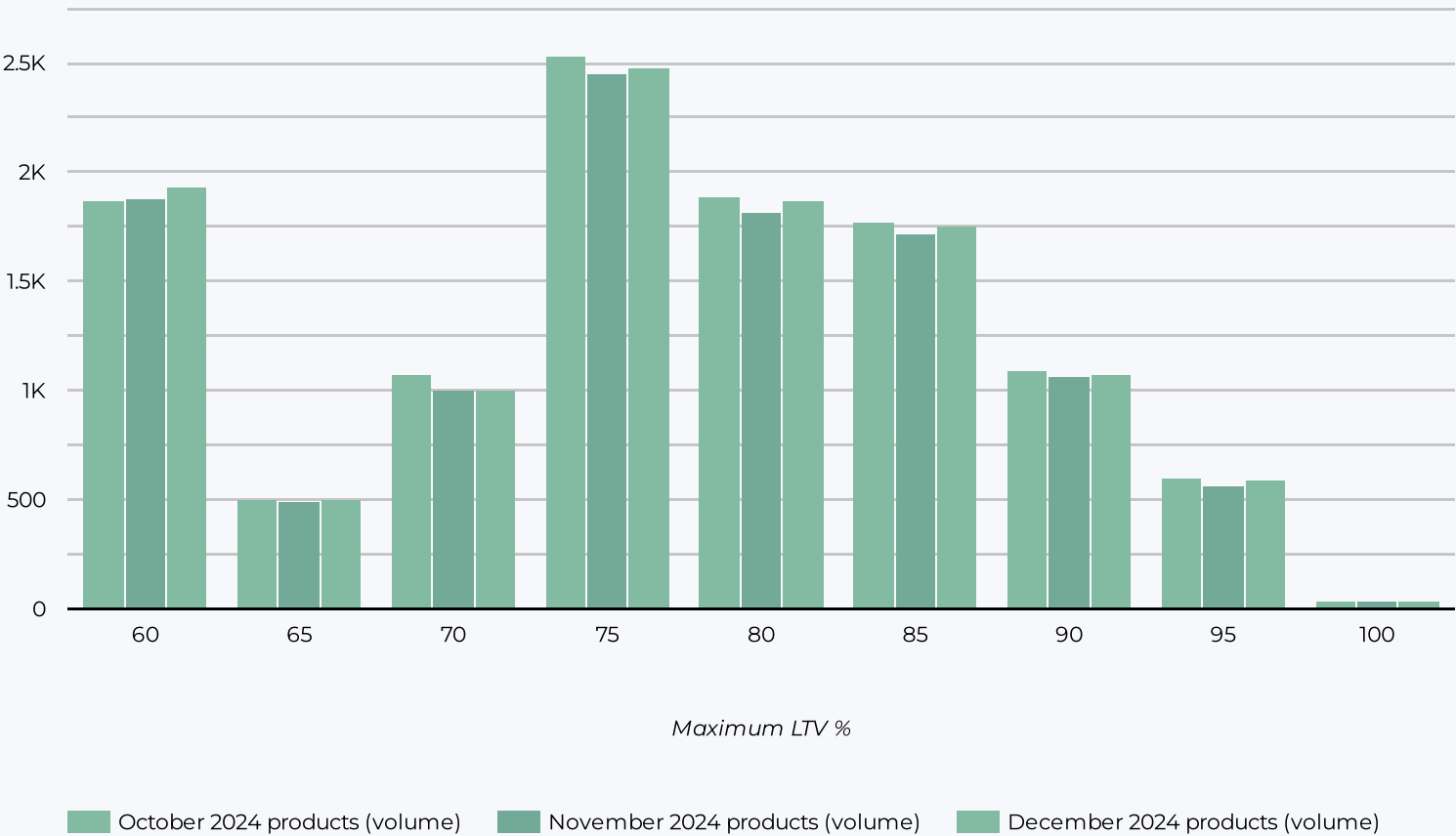
PRODUCTS AVAILABLE
ON TWENTY7TEC SYSTEM AT
END OF DECEMBER 2024

Mortgage product availability over the past 12 months



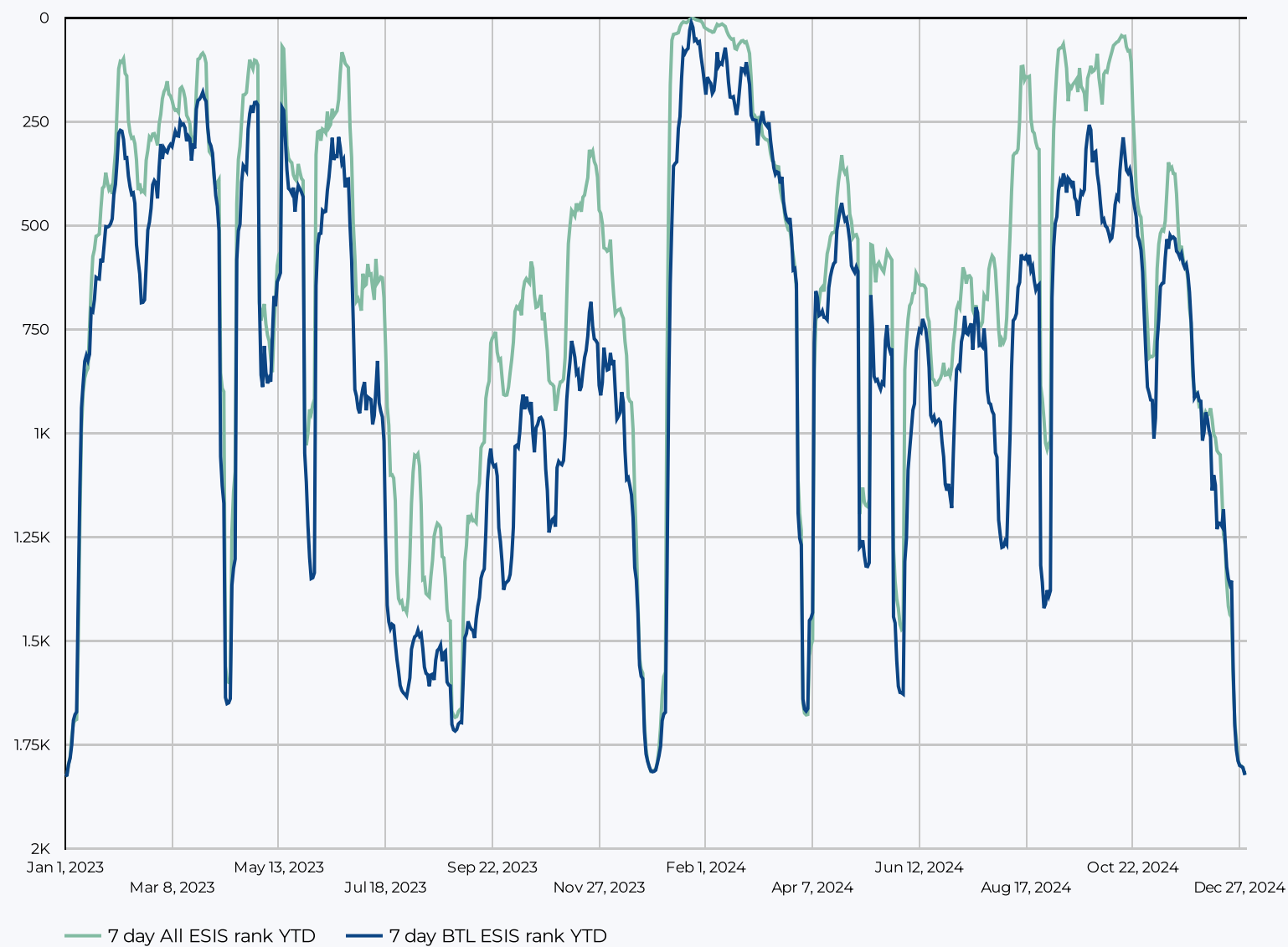
HOW MANY PRODUCTS ARE AVAILABLE AT EACH MAX LTV?

Product availability split by max LTV



ESIS DOCUMENTS – BUSIEST DAYS YTD

Busiest days of the year for producing ESIS documents



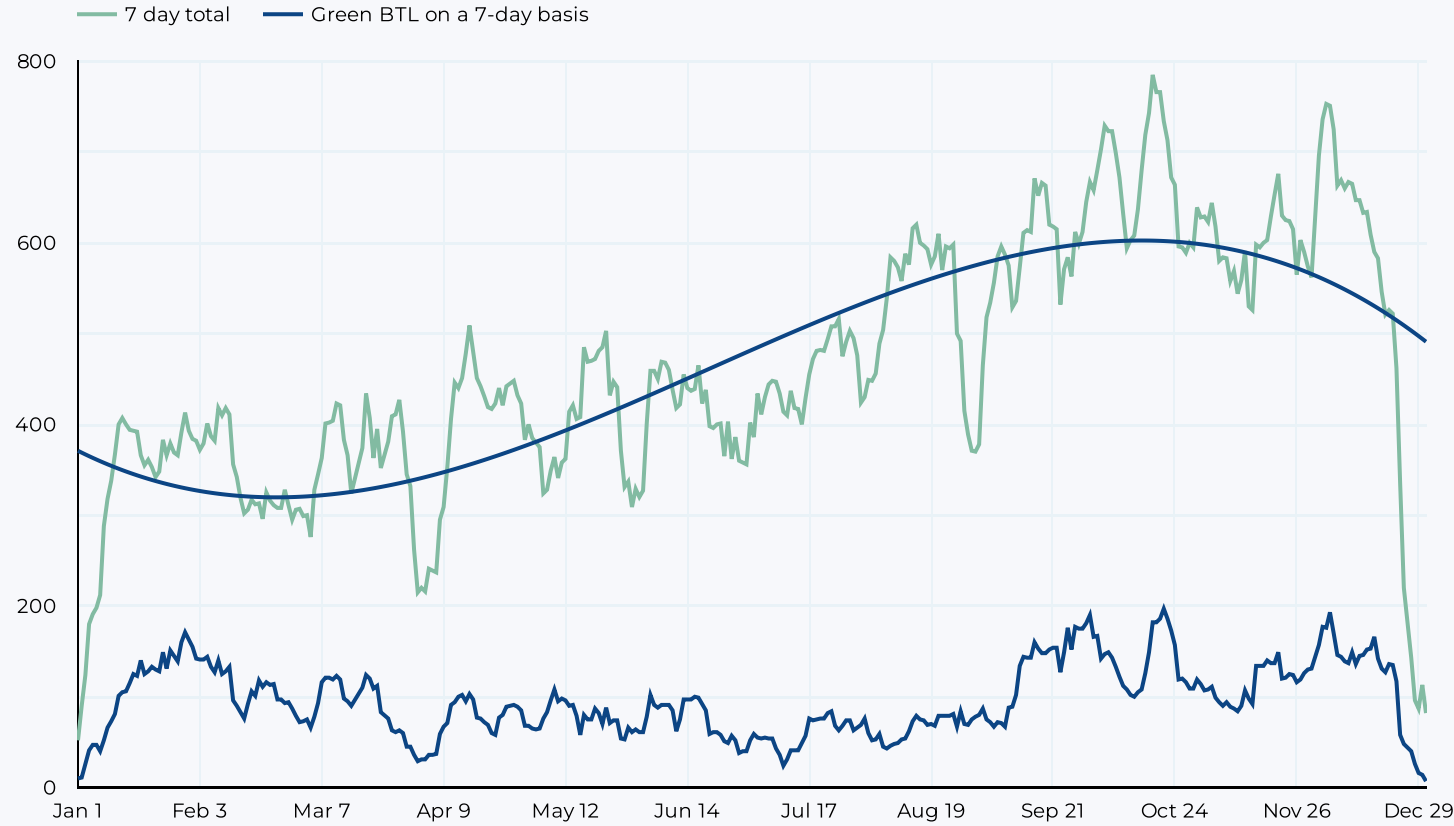
HOW ARE PRODUCTS
DISTRIBUTED ACROSS
LTV RANGES?

Proportion of total products in the market by maximum LTV

Maximum LTV %	December 2024 products (volume)	% of Total December 2024 Products
50	131	1.14%
55	65	0.57%
60	1,930	16.8%
65	500	4.35%
70	999	8.7%
75	2,476	21.55%
80	1,866	16.24%
85	1,756	15.28%
90	1,076	9.37%
95	587	5.11%

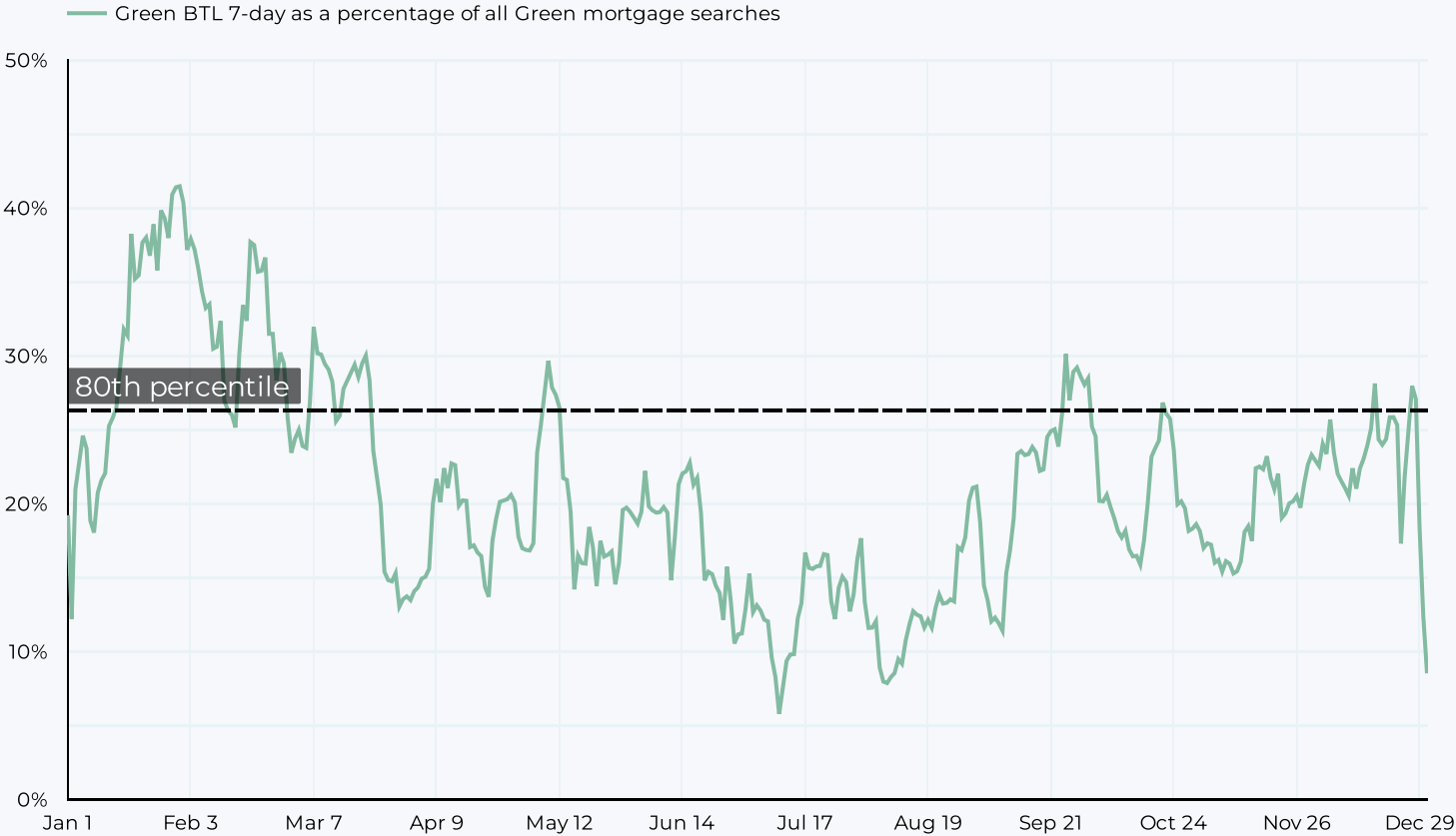
ARE PEOPLE LOOKING FOR GREEN MORTGAGES?

Demand for Green mortgages on a 7-day rolling basis



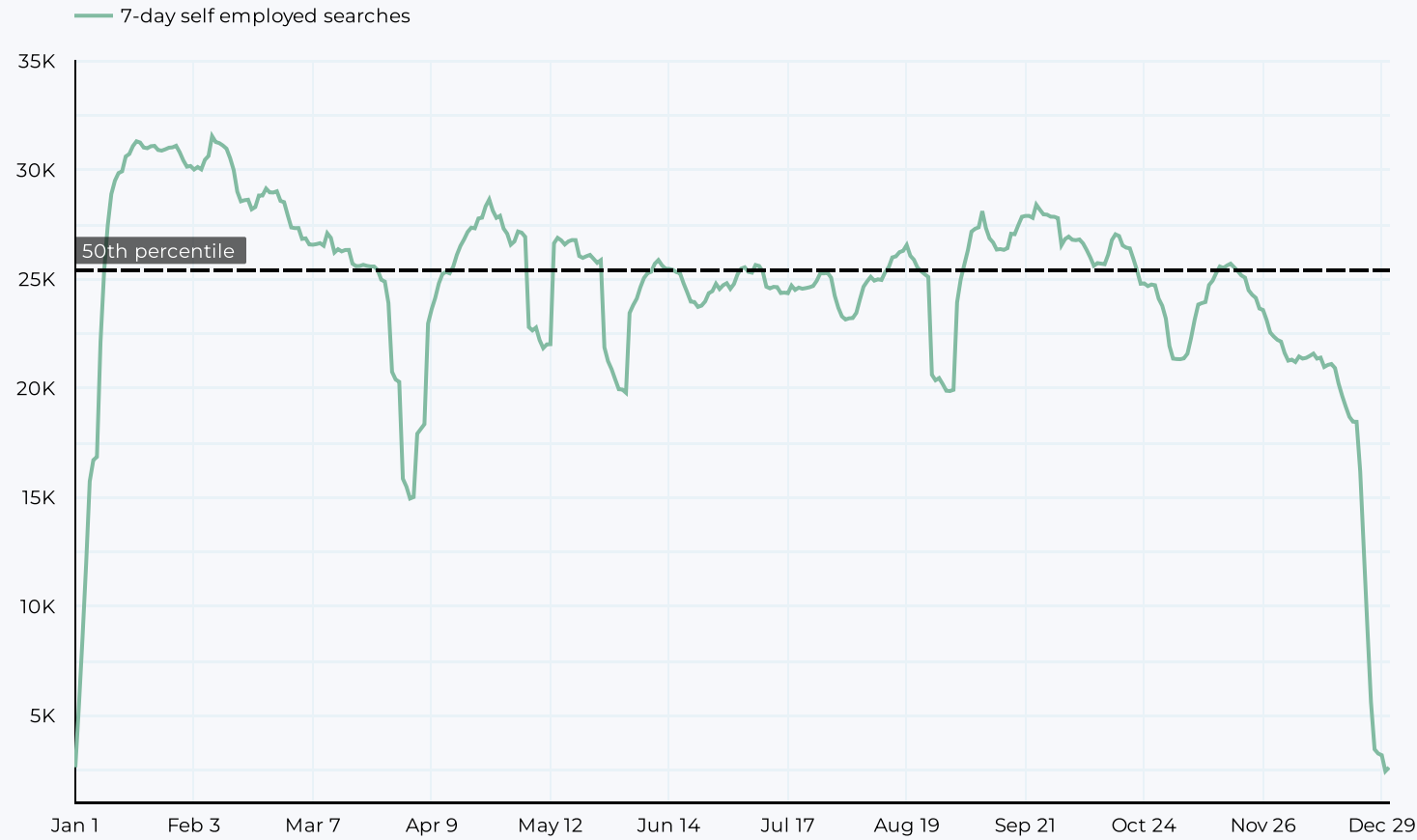
GREEN LANDLORD / BTL AS
A PERCENTAGE OF ALL
GREEN MORTGAGES

Demand for green BTL mortgages on a 7-day rolling basis



SELF EMPLOYED MORTGAGE SEARCHES PAST 12 MONTHS

Self employed mortgage searches past 12 months

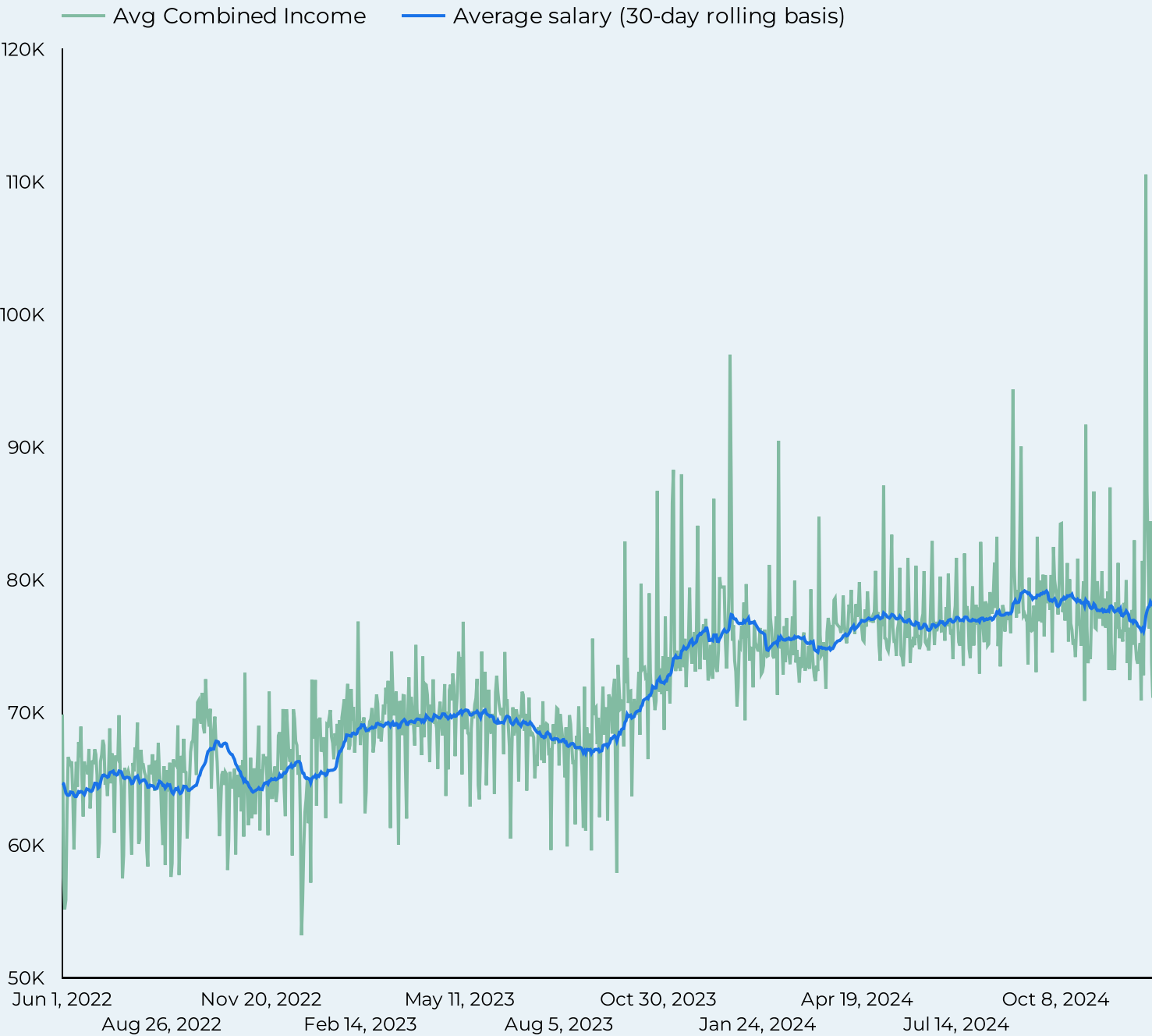


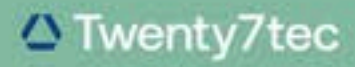
CRITERIA SEARCHES IN DECEMBER 2024

Here are the top ten most commonly requested criteria searches on our systems from the past month:

1. Can applications from Non EU, EEA Non UK Foreign Nationals be accepted and under what conditions?
2. Is an application for joint borrowers, where only one will be the legal owner, acceptable and under what circumstances?
3. Can applicants on a VISA be considered and what are the acceptable requirements?
4. Can applicants with fewer than 3 years UK residency be considered?
5. Are arrears or missed payments on Credit Cards, Store Cards, or Mail Order catalogues considered?
6. Are First Time Buyers acceptable and what is the definition of a FTB?
7. Can applicants who are First Time Landlords be considered?
8. What is the acceptable Maximum Age for applicants at the end of the mortgage term?
9. Can applicants with satisfied Defaults be considered and what is acceptable?
10. Can applicants with unsatisfied or outstanding Defaults be considered and what is acceptable?

COMBINED SALARIES FOR
MORTGAGE SEARCHES
YTD





Our methodology

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