



Monthly Mortgage Report

January 2025

Analysis from Twenty7tec



JANUARY 2025 KEY FINDINGS

55:45*

The purchase vs remortgage balance in January 2025 favoured purchase searches.

*excluding product transfers.

85.1%

January 2025 saw an 85.1% rise in purchase mortgage search activity compared to the prior month.

82.6%

January 2025 also saw an 82.6% rise in remortgage searches compared to December 2024.

19.5%

The proportion of mortgage search volumes by First Time Buyers in January 2025: up in a busier market.

1.9%

Total product availability grew 1.9% 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 January 2025.

24,518

At the end of January 2025, there were 24,518 products available, up by 454 products on the prior month end.

41.1%

The percentage of fixed mortgage searches for fixed periods of two years or less (down from 49.51% in January 2024).

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JANUARY 2025

CEO STATEMENT

AND SO IT BEGINS, AGAIN...

"In January 2025, we achieved several key milestones, with the total number of mortgages available on our platform reaching an all-time high of 24,718. This significant increase demonstrates the growing choice and volume in the market and our platform.

"Additionally, APPLY submissions saw a 17% year-on-year (YOY) rise in January, despite a 16% YOY decline in mortgage illustrations, marking our third-largest month since January 2022. Affordability usage and searches also reached new heights, with a 28% increase over the previous record, further highlighting the increasing value of affordability tools for financial advisers."



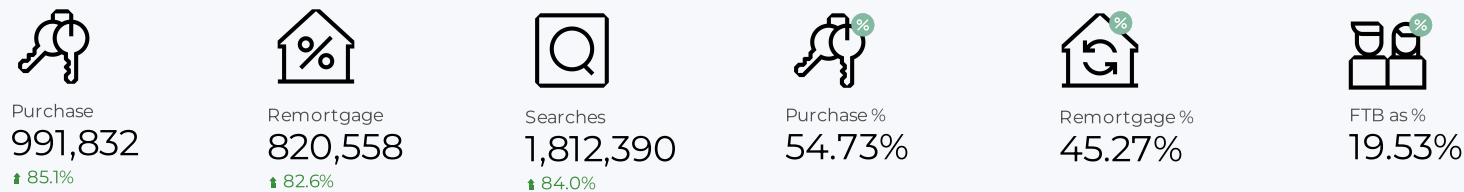
James Tucker
CEO - Twenty7tec

WHAT DID OVERALL DEMAND LOOK LIKE IN JANUARY 2025?

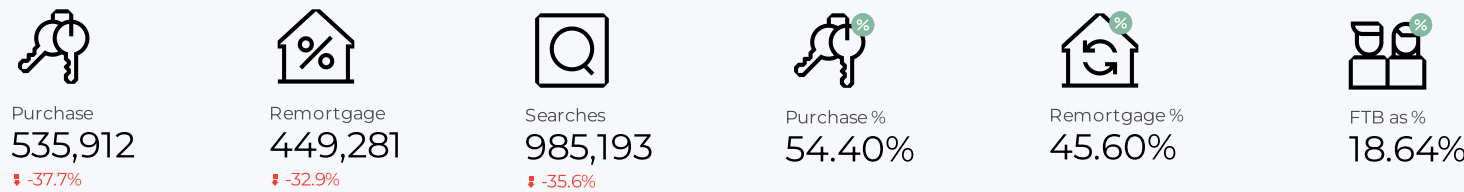
"The pent-up demand from a slow December was unleashed in January 2025, but not until the second working week of the year, so volumes remained down compared to January 2024."

Nathan Reilly, Twenty7tec

JANUARY 2025 - ALL MORTGAGE SEARCHES



DECEMBER 2024 - ALL MORTGAGE SEARCHES



WHAT DID DEMAND LOOK
LIKE IN JANUARY 2025 FOR
BUY TO LET?

"The BTL market returned in
January 2025 after a slow end to
2024."

Nathan Reilly, Twenty7tec

JANUARY 2025 - BUY TO LET



Purchase
102,800
↑ 61.9%



Remortgage
196,804
↑ 76.4%



Searches
299,604
↑ 71.1%



Purchase % BTL
34.31%



Remo % BTL
65.69%

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%

WHAT DID DEMAND LOOK LIKE IN JANUARY 2025 FOR RESIDENTIAL?

"Homeowners and FTBs lifted the volumes of mortgage searches dramatically compared to the prior month: a near doubling in the number of residential mortgage searches."

Nathan Reilly, Twenty7tec

JANUARY 2025 - RESIDENTIAL



Purchase
824,302
↑ 90.5%



Remortgage
571,427
↑ 87.1%



Searches
1,395,729
↑ 89.1%



Purchase % Resi
59.06%



Remo % Resi
40.94%

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%

FIRST TIME BUYERS -
LONDON AND NATIONWIDE

LONDON FTB



Searches
12,162
↑ 52.2%



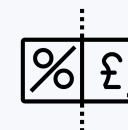
Average Property Valuation
506,100
↑ 2.3%



Average Loan Required
352,656
↑ 4.5%



Average Combined Income
92,962
↑ 8.7%



Average Loan To Value
76%

NATIONWIDE FTB



Searches
360,230
↑ 91.4%



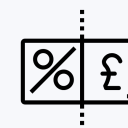
Average Property Valuation
291,340
↓ -1.1%



Average Loan Required
242,315
↓ -1.2%



Average Combined Income
72,591
↓ -0.6%



Average Loan To Value
81%

PURCHASE VS REMORTGAGE

PURCHASE



Searches
947,506
↑ 85.5%



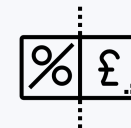
Average Property Valuation
349,195
↓ -0.4%



Average Loan Required
254,566
↑ 0.9%



Average Combined Income
69,903
↑ 3.2%



Average Loan To Value
76%

REMORTGAGE



Searches
783,569
↑ 81.9%



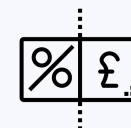
Average Property Valuation
417,585
↑ 3.4%



Average Loan Required
219,370
↑ 2.4%



Average Combined Income
82,995
↑ 2.4%



Average Loan To Value
57%

PURCHASE VS REMORTGAGE - BUY TO LET

PURCHASE - BUY TO LET



Searches
97,385
↑ 60.7%



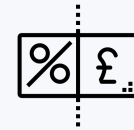
Average Property Valuation
266,971
↓ -1.8%



Average Loan Required
186,252
↓ -3.1%



Average Combined Income
73,675
↑ 4.0%



Average Loan to Value
71%

REMORTGAGE - BUY TO LET



Searches
185,734
↑ 76.2%



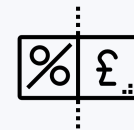
Average Property Valuation
359,663
↓ -0.2%



Average Loan Required
202,555
↓ -1.5%



Average Combined Income
82,823
↓ -0.2%



Average Loan To Value
58%

PURCHASE VS REMORTGAGE - RESIDENTIAL

PURCHASE - RESIDENTIAL



Searches
790,006
↑ 91.2%



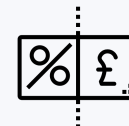
Average Property Valuation
361,706
↓ -0.8%



Average Loan Required
271,136
↑ 0.1%



Average Combined Income
72,124
↑ 2.8%



Average Loan To Value
77%

REMORTGAGE - RESIDENTIAL



Searches
552,201
↑ 86.0%



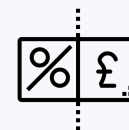
Average Property Valuation
435,707
↑ 4.7%



Average Loan Required
227,714
↑ 3.5%



Average Combined Income
83,606
↑ 2.6%



Average Loan To Value
56%

LONDON VS NATIONWIDE BUY TO LET

BTL - LONDON



BTL mortgage searches
13,147
↑ 59.0%



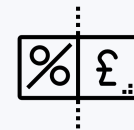
Average Property Valuation
550,250
↓ -3.5%



Average Loan Required
308,235
↓ -6.8%



Average Combined Income
96,271
↑ 5.0%



Average Loan To Value
57%

BTL - NATIONWIDE



BTL mortgage searches
283,119
↑ 70.5%



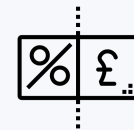
Average Property Valuation
327,785
↓ -0.1%



Average Loan Required
196,947
↓ -1.9%



Average Combined Income
80,171
↑ 1.3%



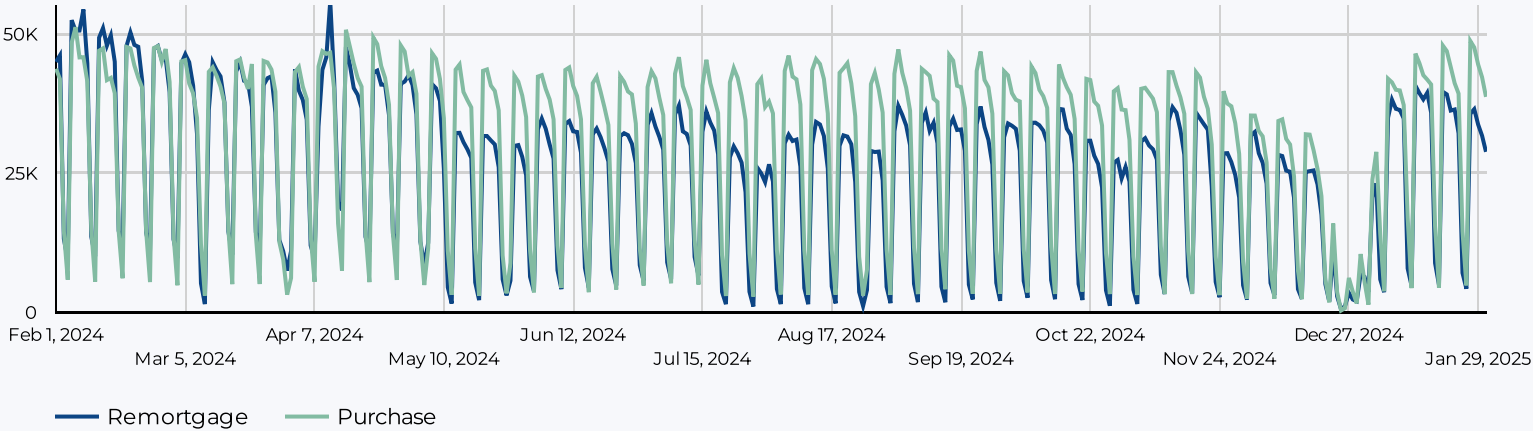
Average Loan To Value
62%

WHERE WAS THE DEMAND IN THE JANUARY 2025 MARKET?

Searches by type

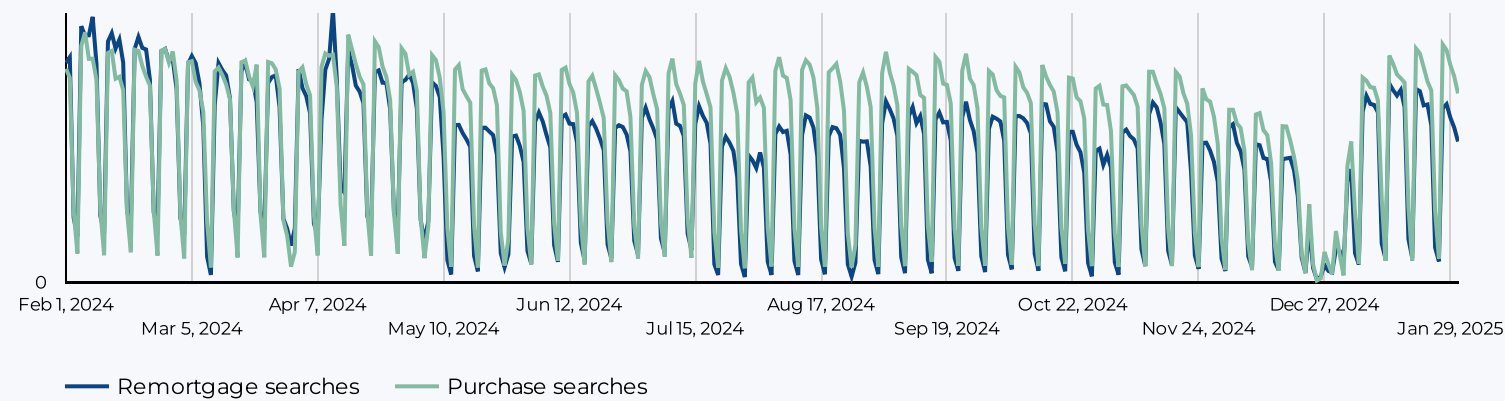
	Mortgage Type	January 2025 ▾	January 2025 monthly difference
1.	Standard Residential	1342207	89.02%
2.	Buy To Let	283119	70.54%
3.	Shared Ownership (inc. Your Home Scheme)	44770	57.70%
4.	Standard Residential (inc. Affordable Schemes/Help To Buy)	19593	86.23%
5.	Let To Buy	12358	52.36%

Purchase searches vs Remortgage searches

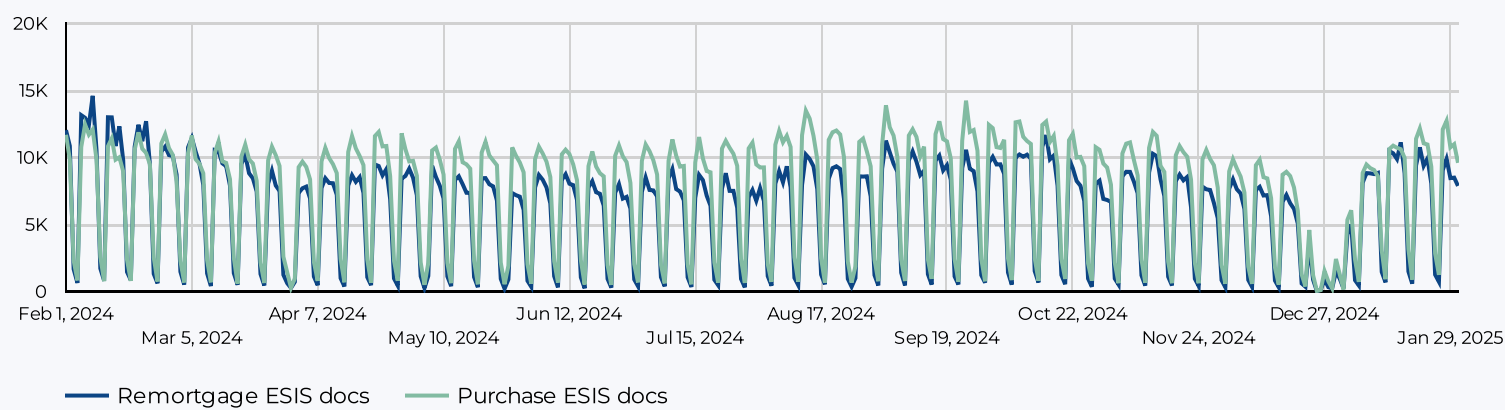


SEARCHES VS DOCUMENTS
IN THE JANUARY 2025
MARKET

Purchase vs Remortgage searches for the past 12 months

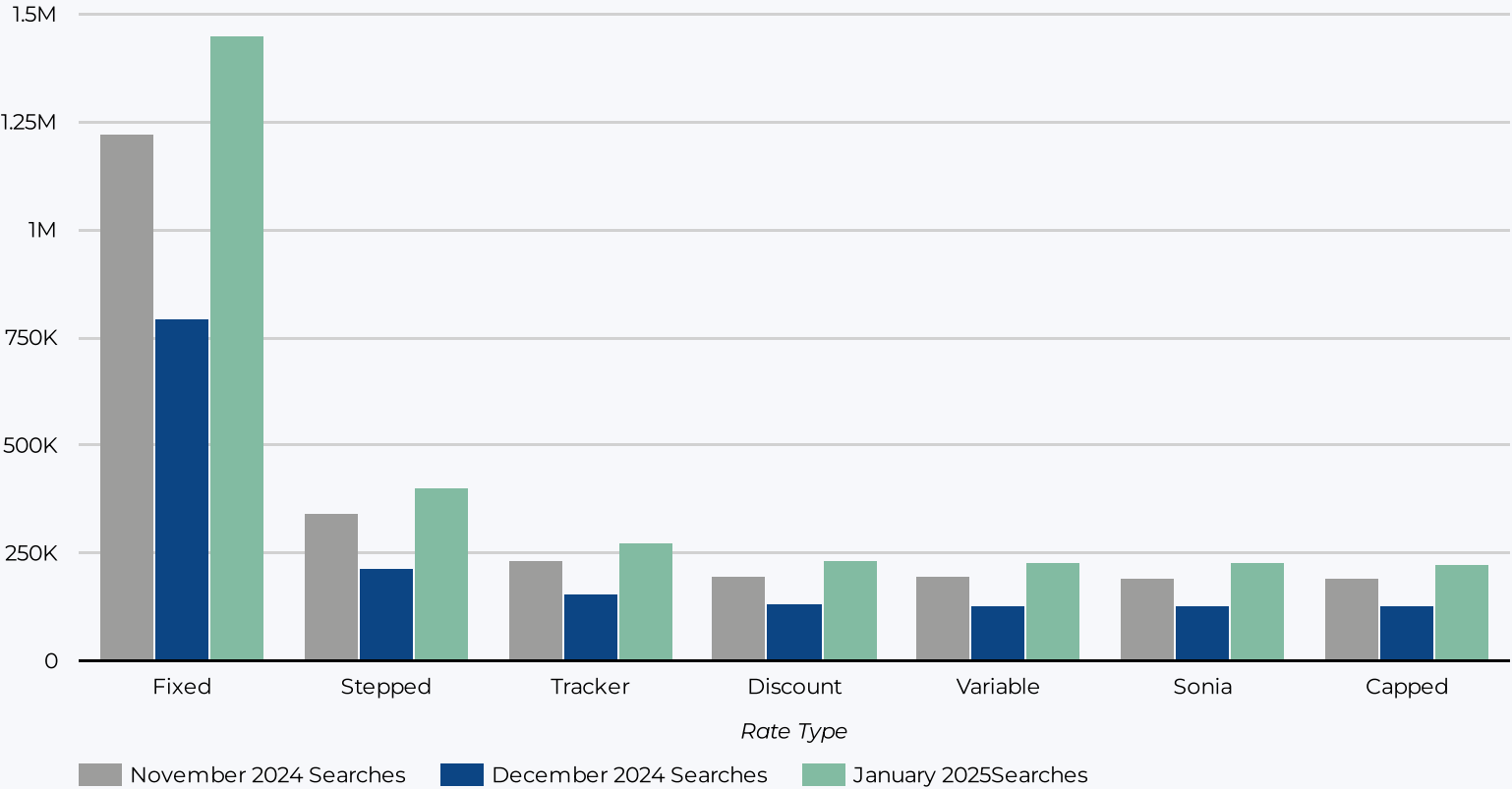


Purchase vs Remortgage ESIS documents for the past 12 months



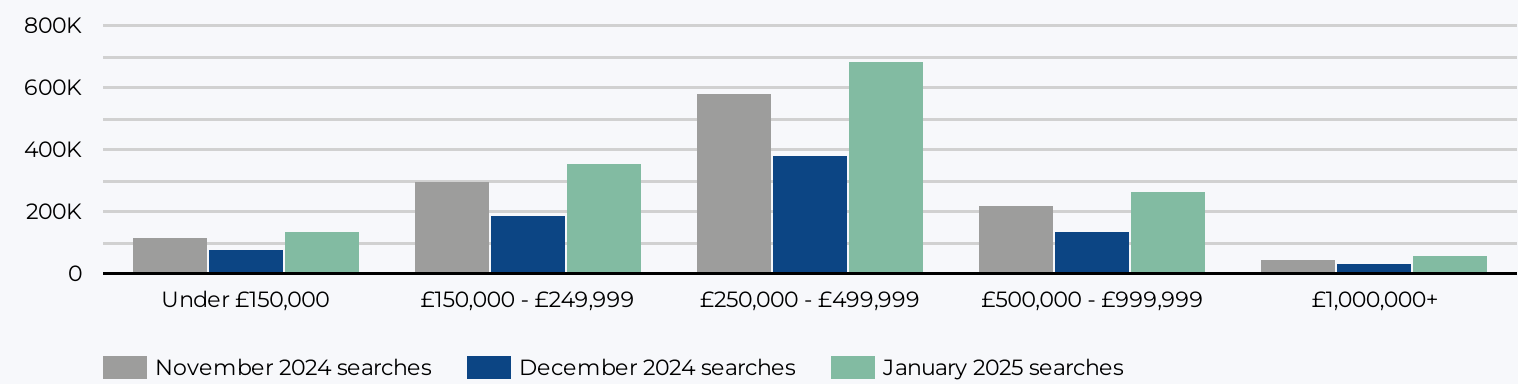
SEARCHES BY MORTGAGE
PRODUCT TYPE IN THE PAST
QUARTER

Searches per product type this quarter



SEARCHES BY VALUE IN THE JANUARY 2025 MARKET

Searches by value - total

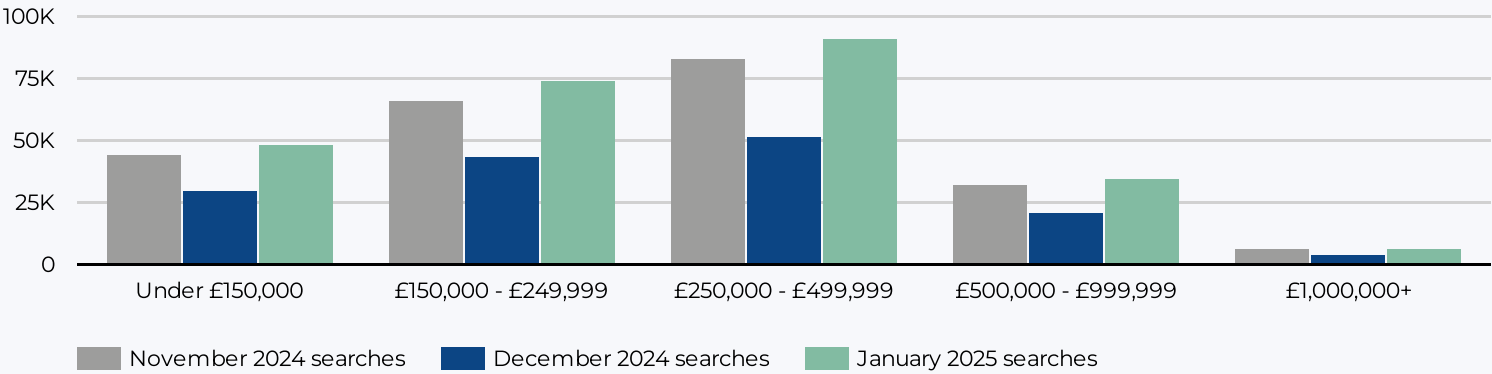


Mortgage searches by valuation group - total

Property Valuation	December 2024 searches	January 2025 searches	December 2024 to January 2025
Under £150,000	77,762	133,920	72.2%
£150,000 - £249,999	189,211	353,332	86.7%
£250,000 - £499,999	383,495	686,836	79.1%
£500,000 - £999,999	138,509	263,485	90.2%
£1,000,000+	30,520	59,577	95.2%

SEARCHES BY VALUE IN THE JANUARY 2025 BUY TO LET MARKET

Searches by value - Buy to Let

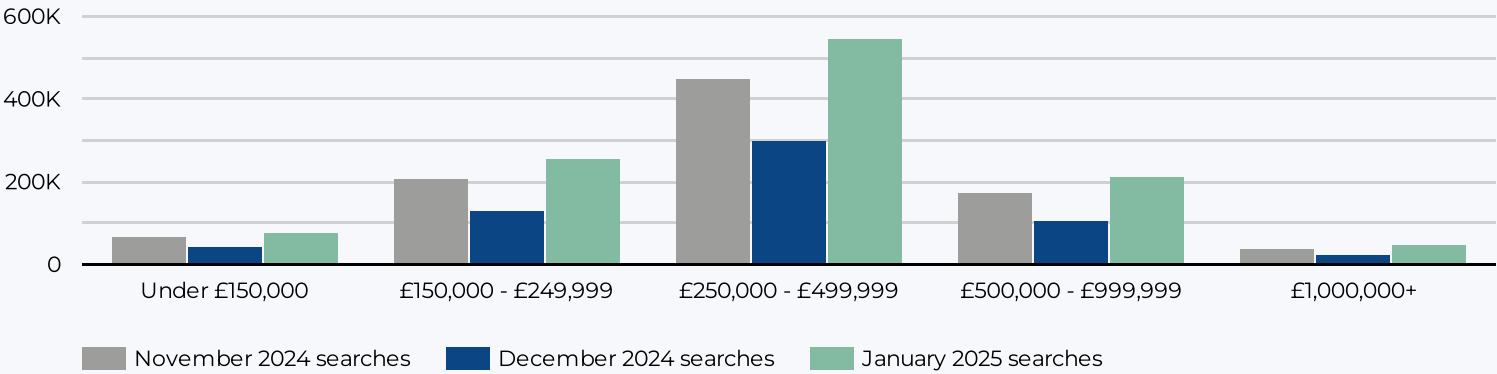


Mortgage searches by valuation group - Buy to Let

Property Valuation	December 2024 searches	January 2025 searches	December 2024 to January 2025
Under £150,000	29,873	48,272	61.6%
£150,000 - £249,999	43,284	74,068	71.1%
£250,000 - £499,999	51,763	91,342	76.5%
£500,000 - £999,999	20,748	34,491	66.2%
£1,000,000+	4,292	6,766	57.6%

SEARCHES BY VALUE IN
THE JANUARY 2025
RESIDENTIAL MARKET

Searches by value - Residential

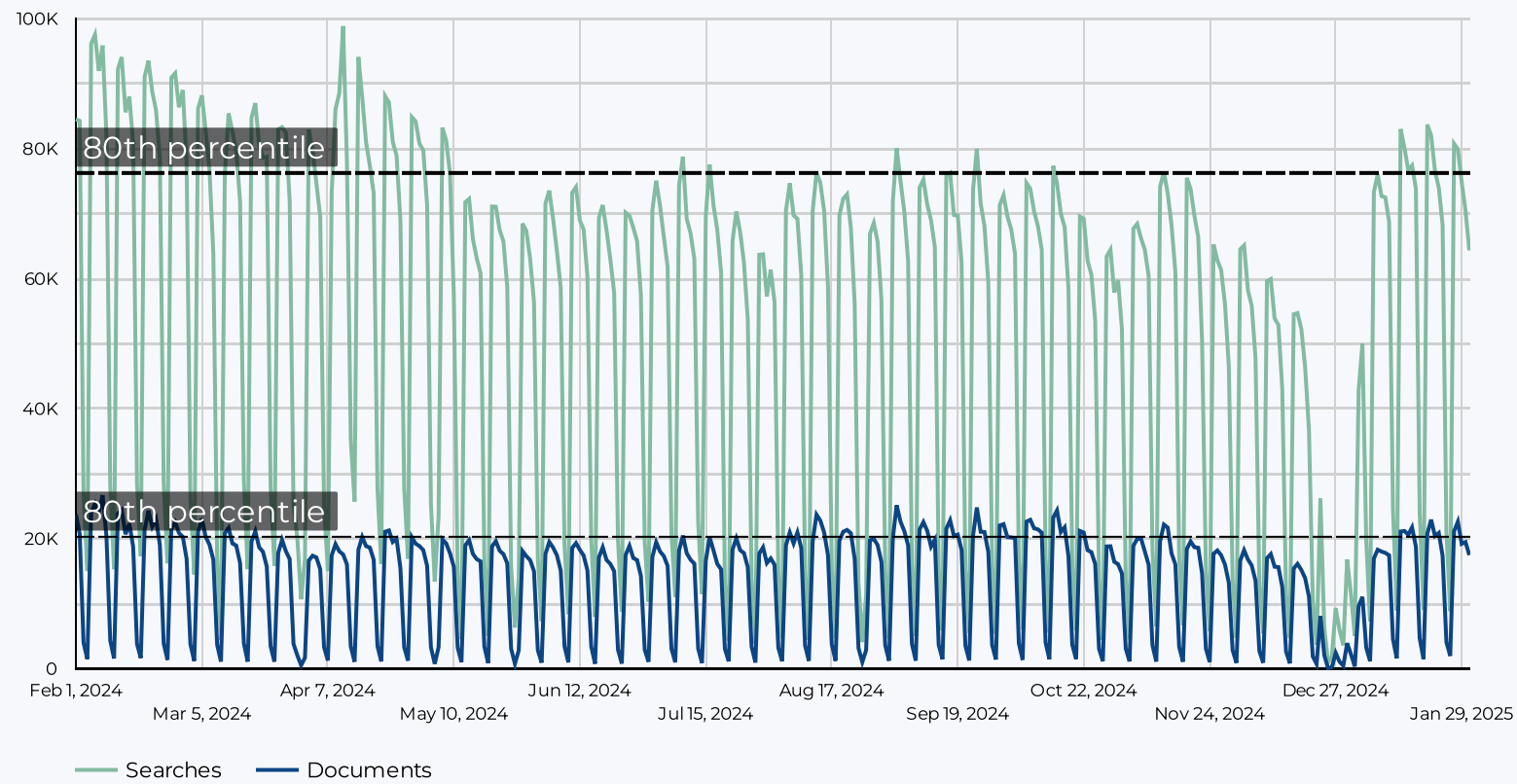


Mortgage searches by valuation group - Residential

Property Valuation	December 2024 sear...	January 2025 sear...	December 2024 to January 2025
Under £150,000	43,377	79,092	82.3%
£150,000 - £249,999	132,519	257,271	94.1%
£250,000 - £499,999	302,349	546,300	80.7%
£500,000 - £999,999	108,502	215,175	98.3%
£1,000,000+	24,547	50,069	104.0%

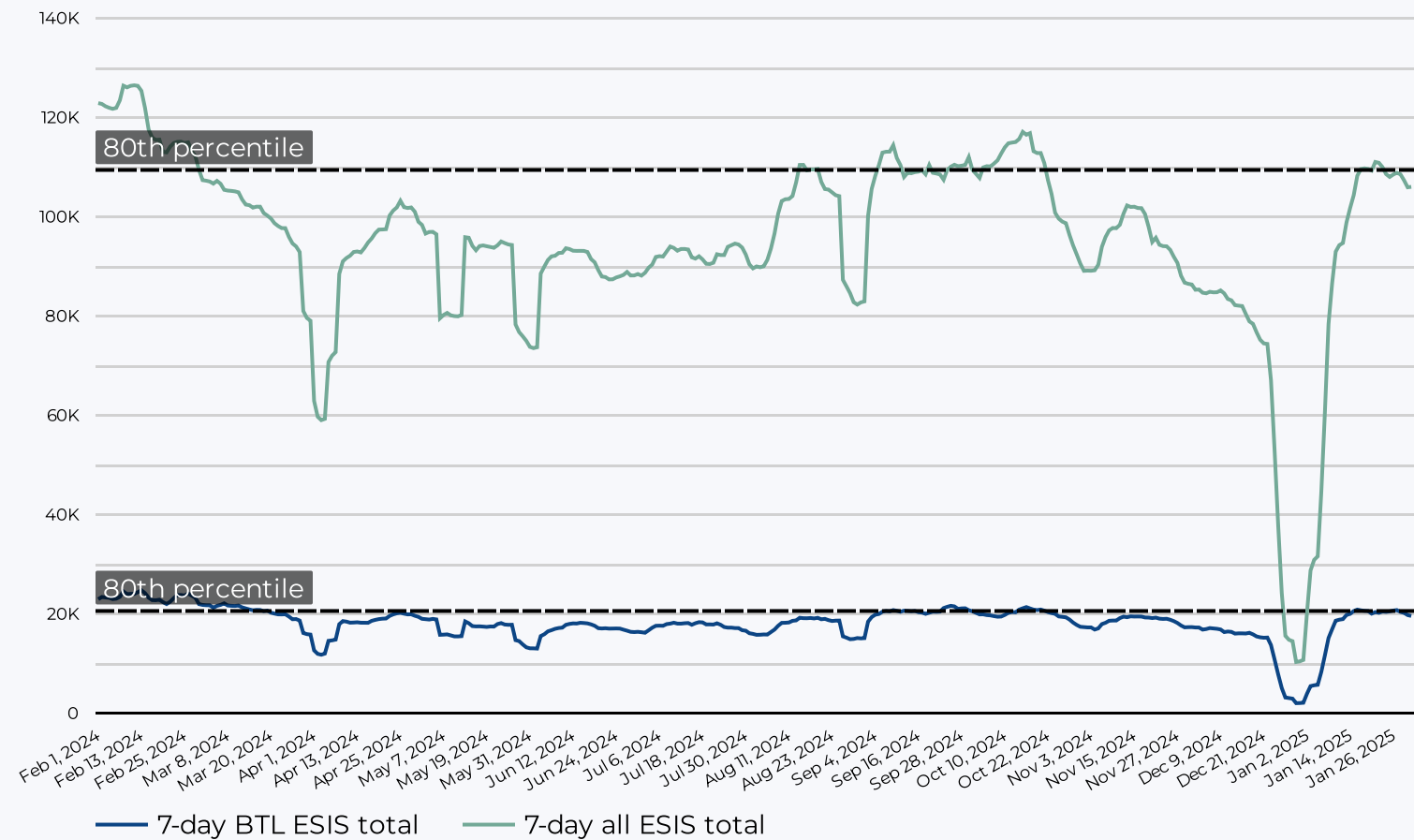
LAST 12 MONTHS' SEARCHES
AND DOCUMENTS

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



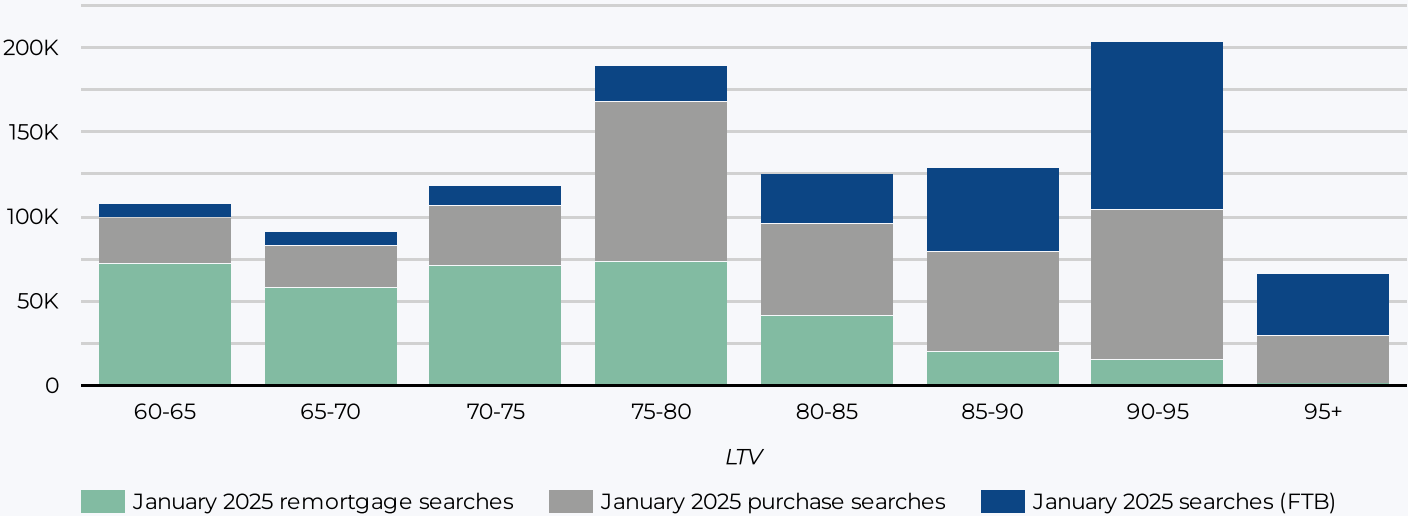
7-DAY AVERAGE ESIS
DOCUMENTS PAST 12
MONTHS (ALL AND BTL)

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

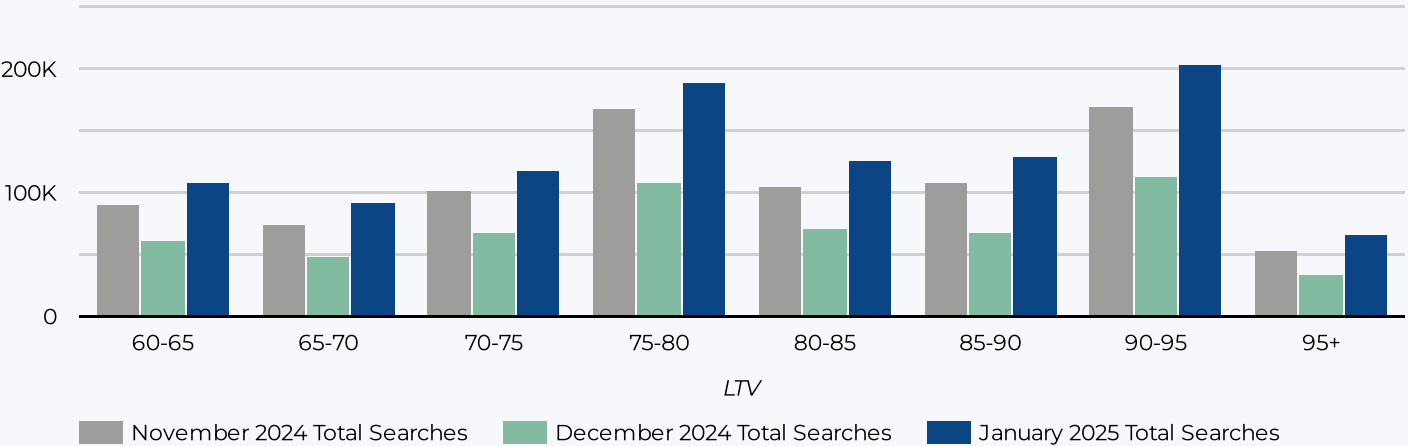


WHAT PRODUCTS ARE APPLICANTS SEARCHING FOR?

Mortgage searches by max LTV - stacked



Total mortgage searches by max LTV

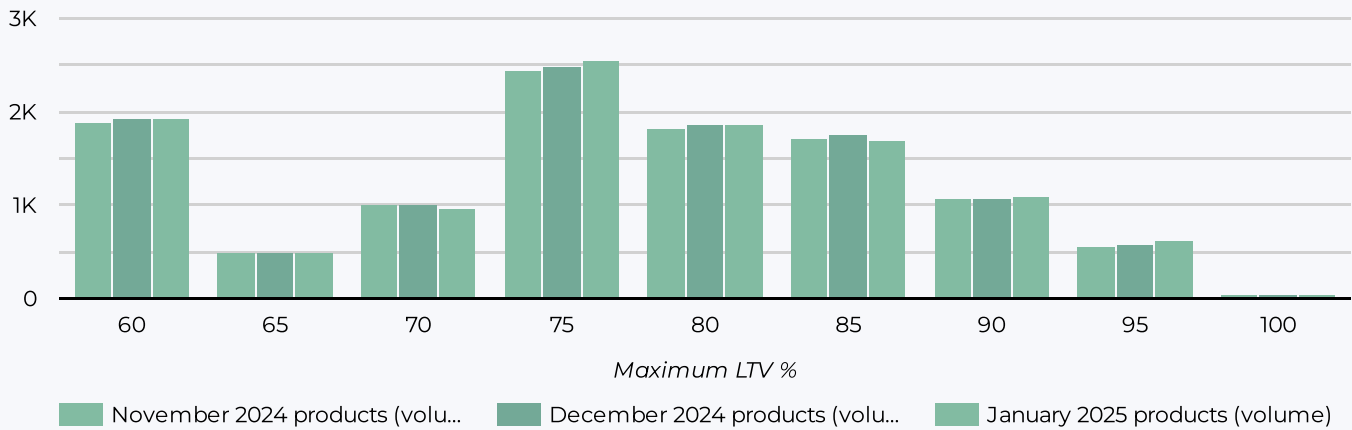


PRODUCT HEATMAPS AS
AT END OF JANUARY
2025

Mortgage searches split by LTV ranges and buyer types

LTV ^	January 2025 purchase searches	January 2025 remortgage searches	January 2025 searches (FTB)	January 2025 Total Searches
60-65	27,437	71,971	8,200	107,608
65-70	24,663	58,092	8,643	91,398
70-75	35,665	70,701	11,661	118,027
75-80	94,454	73,671	20,834	188,959
80-85	54,599	41,115	30,355	126,069
85-90	59,568	19,979	49,750	129,297
90-95	87,791	15,953	99,657	203,401
95+	27,511	1,694	37,238	66,443

Products available at max LTV ranges for the past quarter



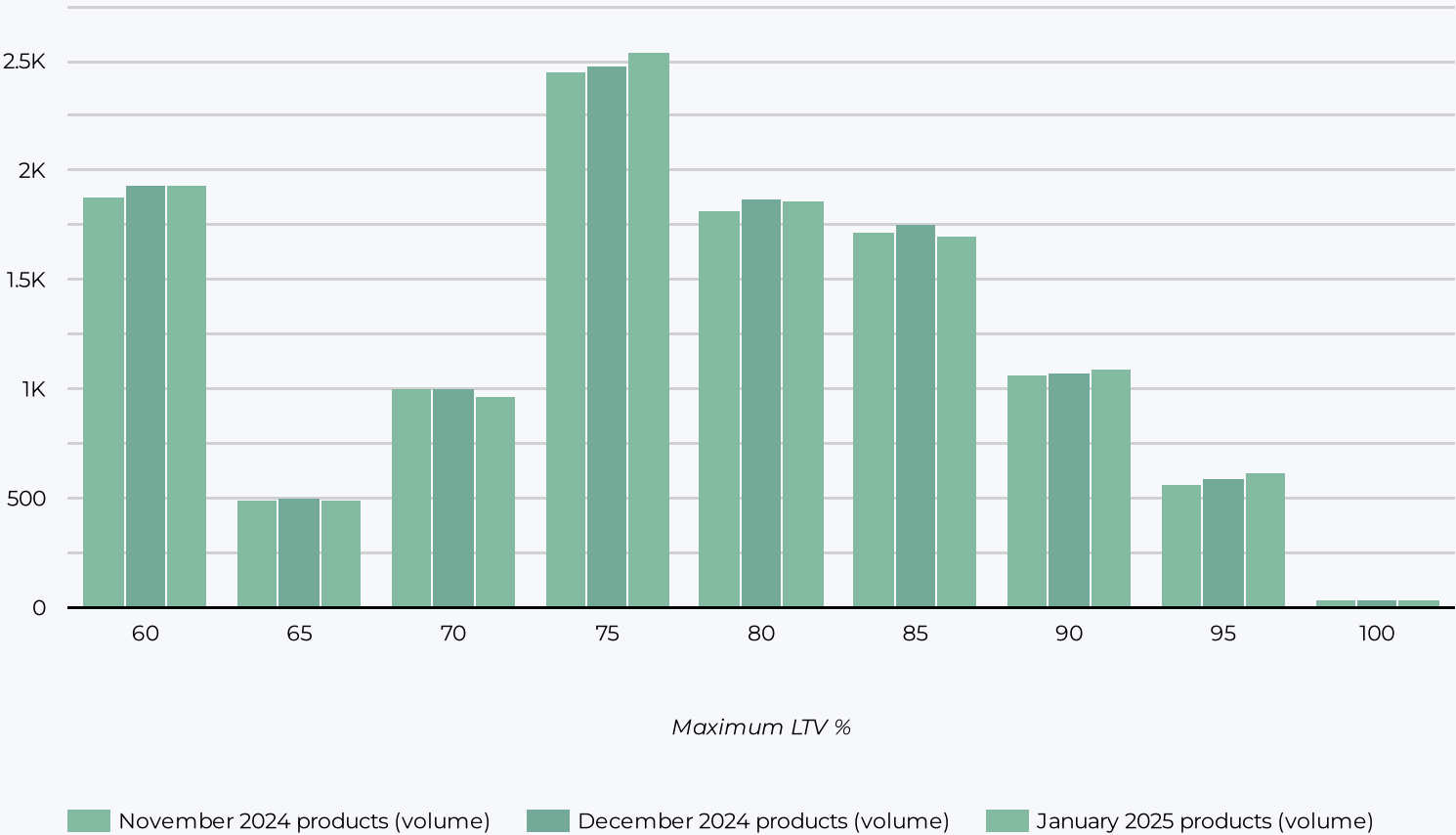
PRODUCTS AVAILABLE
ON TWENTY7TEC SYSTEM AT
END OF JANUARY 2025

Mortgage product availability over the past 12 months



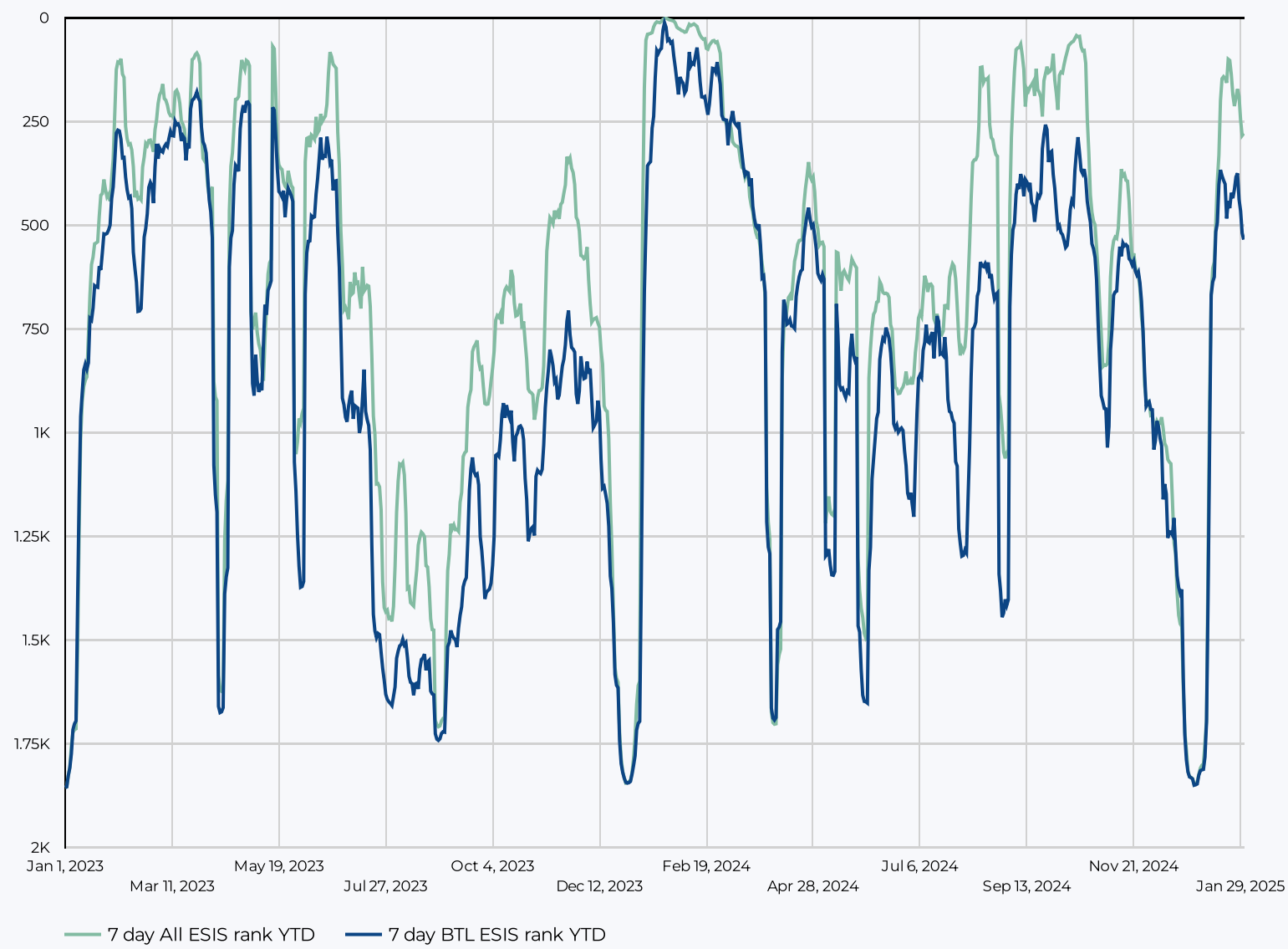
HOW MANY PRODUCTS ARE AVAILABLE AT EACH MAX LTV?

Product availability split by max LTV



ESIS DOCUMENTS – BUSIEST DAYS YTD

Busiest days of the year for producing ESIS documents



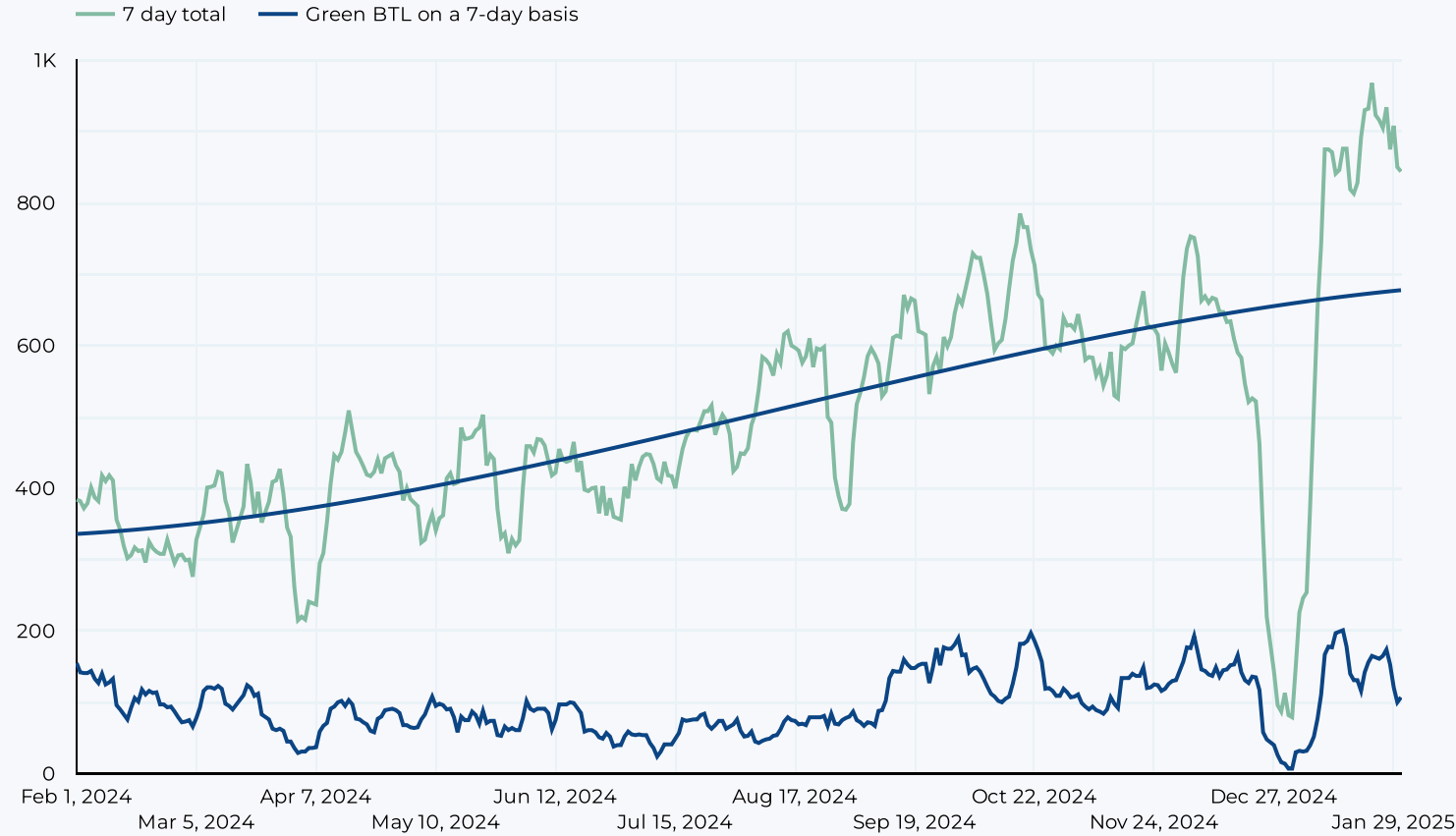
HOW ARE PRODUCTS
DISTRIBUTED ACROSS
LTV RANGES?

Proportion of total products in the market by maximum LTV

Maximum LTV %	January 2025 products (volume)	% of Total January 2025 Products
50	148	1.3%
55	65	0.6%
60	1,932	16.8%
65	493	4.3%
70	969	8.4%
75	2,545	22.1%
80	1,858	16.2%
85	1,702	14.8%
90	1,095	9.5%
95	621	5.4%

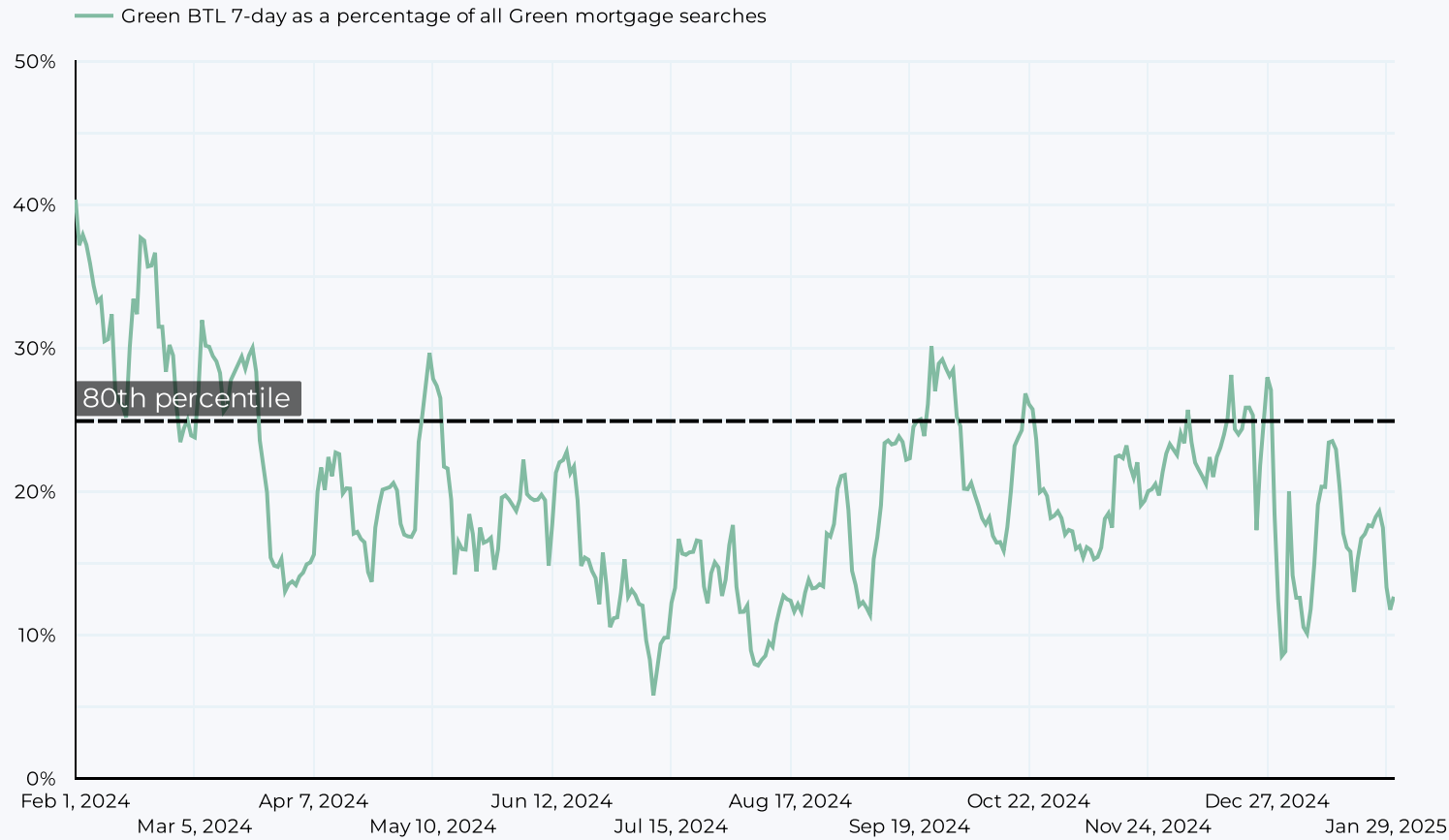
ARE PEOPLE LOOKING FOR GREEN MORTGAGES?

Demand for Green mortgages on a 7-day rolling basis



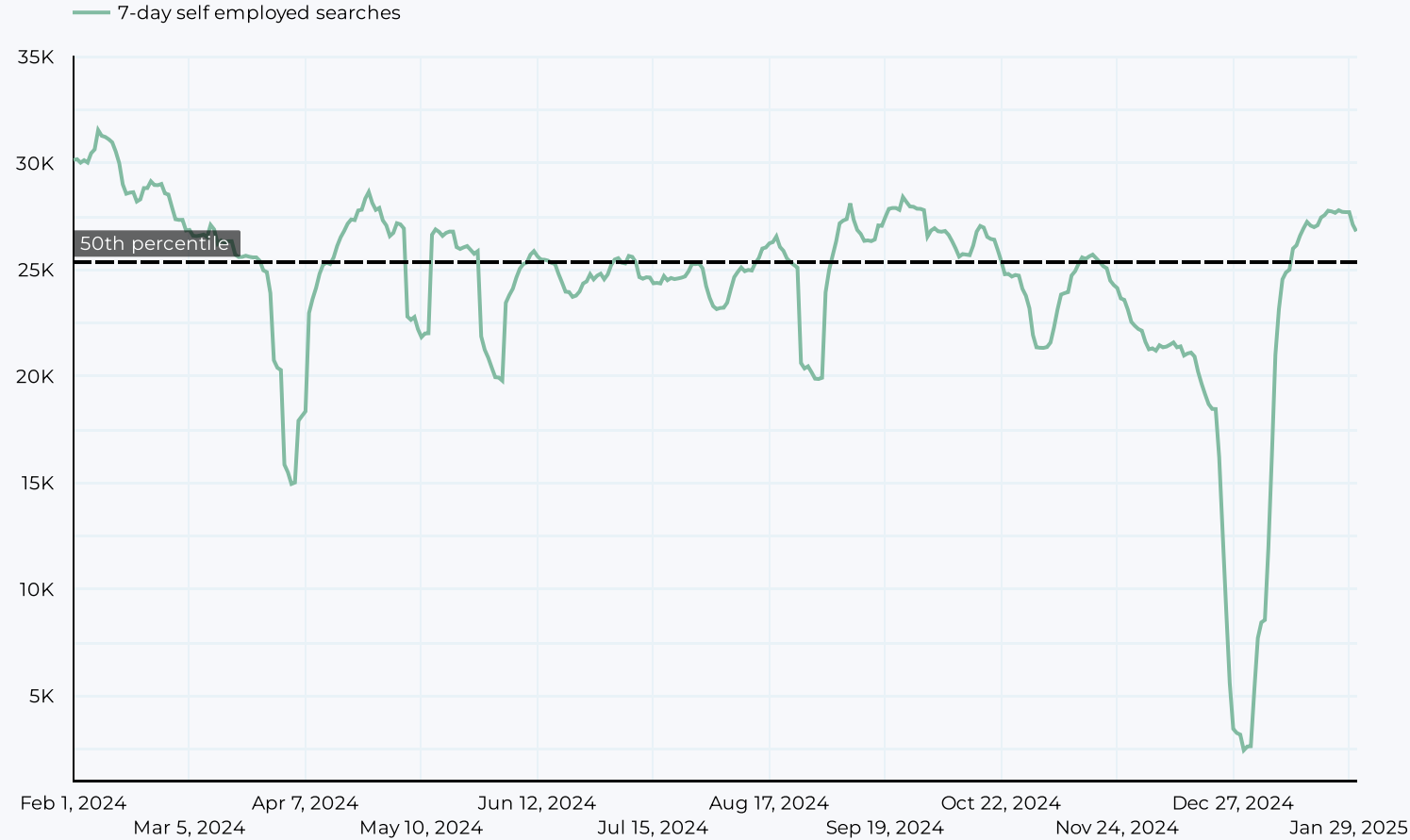
GREEN LANDLORD / BTL AS
A PERCENTAGE OF ALL
GREEN MORTGAGES

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

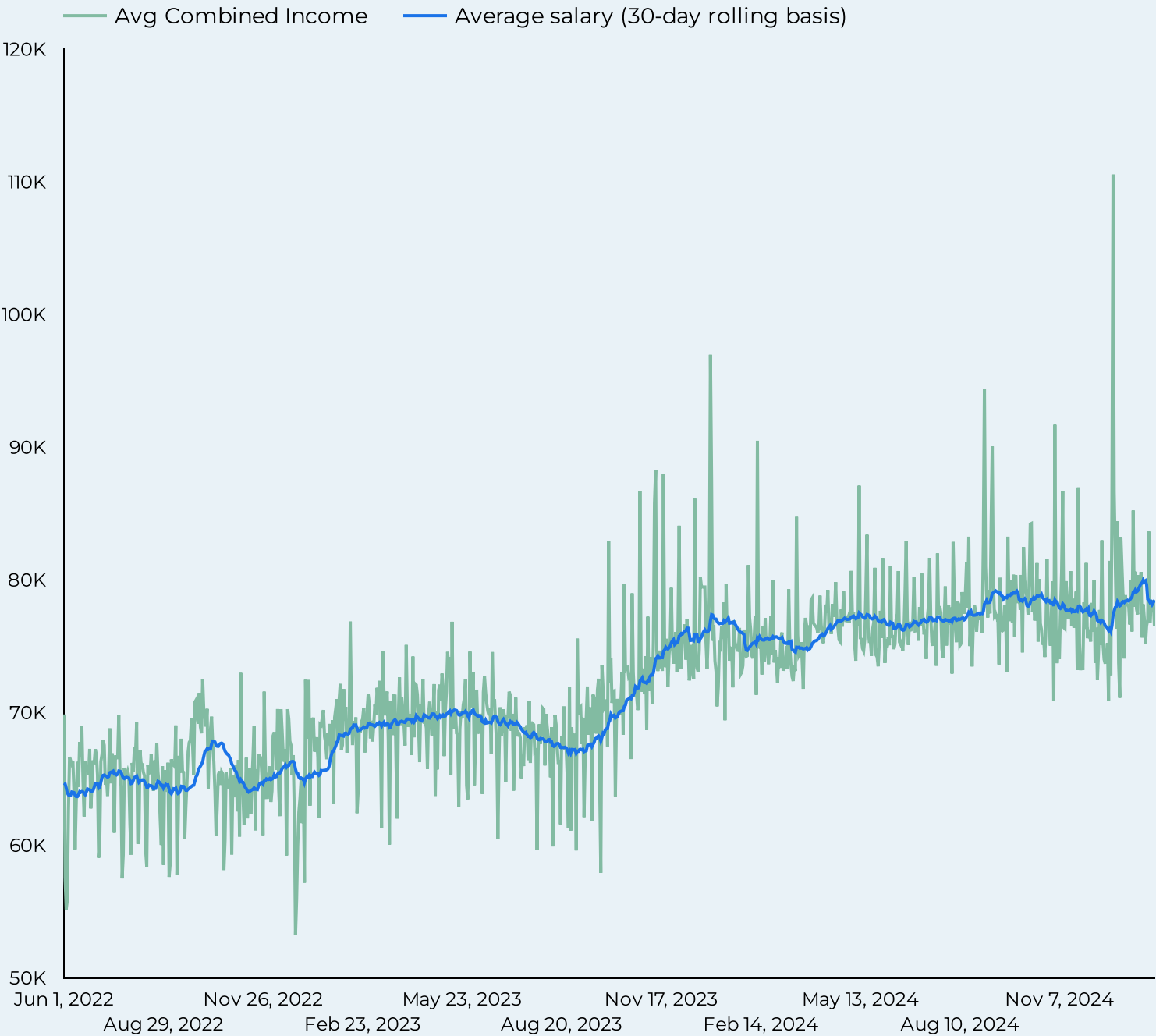


CRITERIA SEARCHES IN JANUARY 2025

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. Can applicants on a VISA be considered and what are the acceptable requirements?
3. Is an application for joint borrowers, where only one will be the legal owner, acceptable and under what circumstances?
4. Can applicants with satisfied Defaults be considered and what is acceptable?
5. Can Applicants with fewer than 3 years UK residency be considered?
6. Can applicants with unsatisfied/outstanding Defaults be considered and what is acceptable?
7. What is the acceptable Maximum Age for applicants at the end of the mortgage term?
8. Can applicants with Satisfied County Court Judgements (CCJs) be considered and what is acceptable?
9. Are First Time Buyers acceptable and what is the definition of a FTB?
10. Are arrears or missed payments on Credit Cards / Store Cards / Mail Order catalogues considered?

COMBINED SALARIES FOR
MORTGAGE SEARCHES
YTD



- All the data contained in this report is drawn from our INSIGHT product which is live and accurate 24/7 for all our INSIGHT subscribers
- Did you know that we have a 'Product Updates feature' on VELOCITY which allows you to see all the changes over the last week for mortgage product and criteria by Lender, Product Type and Date

Our methodology

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