



# Mortgage Market Snapshot

May 2026

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After the heightened levels of activity seen earlier in the year, May's data suggests the market has entered a more cautious phase.

Total searches fell by 7% compared with April and were 15% lower than the same month last year. Similar patterns can be seen across purchase, remortgage and buy-to-let activity, indicating that many borrowers continue to take a measured approach against a backdrop of affordability pressures and wider economic uncertainty.

Inflationary pressures remain, household finances continue to be stretched for many, and the broader economic outlook remains uncertain. Against that backdrop, it's perhaps unsurprising that activity levels have moderated.

Remortgage searches fell by 9% month on month and 21% year on year. While many borrowers continue to reach the end of existing deals, a combination of lender competition, earlier refinancing activity and changing borrower behaviour may be contributing to lower search volumes than we saw this time last year.

One of the most interesting aspects of this month's report is the continued demand for complex lending criteria. Joint borrower sole proprietor enquiries returned to the top of the rankings, alongside searches relating to visas, foreign nationals, adverse credit and self-employed applicants. These remain some of the most common questions advisers are seeking answers to, reinforcing the increasingly specialist nature of mortgage advice with a human touch.

May's figures do not necessarily point to a market in decline, but rather one that is adjusting. Borrowers are still active, advisers remain busy, and lending opportunities continue to exist. However, the pace of activity has become more measured as consumers navigate a changing economic environment and make longer-term financial decisions with greater caution.

**Nathan Reilly,**  
Chief Customer Officer

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# Key stats for May 2026



Total searches reached **1,590,911** in May 2026, representing a **7% decrease compared with April 2026** and a **15% decline year on year**, reflecting a more subdued level of market activity.



Residential purchase searches totalled **626,029**, **down 5% month on month** and **11% lower than May 2025**, indicating that affordability pressures continue to influence borrower behaviour.



First-time buyer searches reached **152,355**, a **4% decrease compared with April** and **14% lower than May 2025**, highlighting the continued challenges facing those entering the property market.



Residential remortgage searches totalled **563,124**, **down 9% month on month** and **21% lower year on year**, despite the ongoing number of borrowers reaching the end of fixed-rate deals.



Buy-to-let searches reached **249,403** in May, **down 9% compared with April** and **13% lower than May 2025**, with BTL purchase searches experiencing the **largest annual decline at 22%**.

# Top stats for May 2026

**Total Searches** - 1,590,911

 **7%**

May 2026 v Apr 2026

## Residential Searches

1,341,508

 7% May 2026 vs Apr 2026

## Residential Purchase (FTB) Searches

152,355

 4% May 2026 vs Apr 2026

## Residential Purchase Searches

626,029

 5% May 2026 vs Apr 2026

## Residential Remortgage Searches

563,124

 9% May 2026 vs Apr 2026

## BTL Searches

249,403

 9% May 2026 vs Apr 2026

## BTL Purchase Searches

76,324

 8% May 2026 vs Apr 2026

## BTL Remortgage Searches

173,079

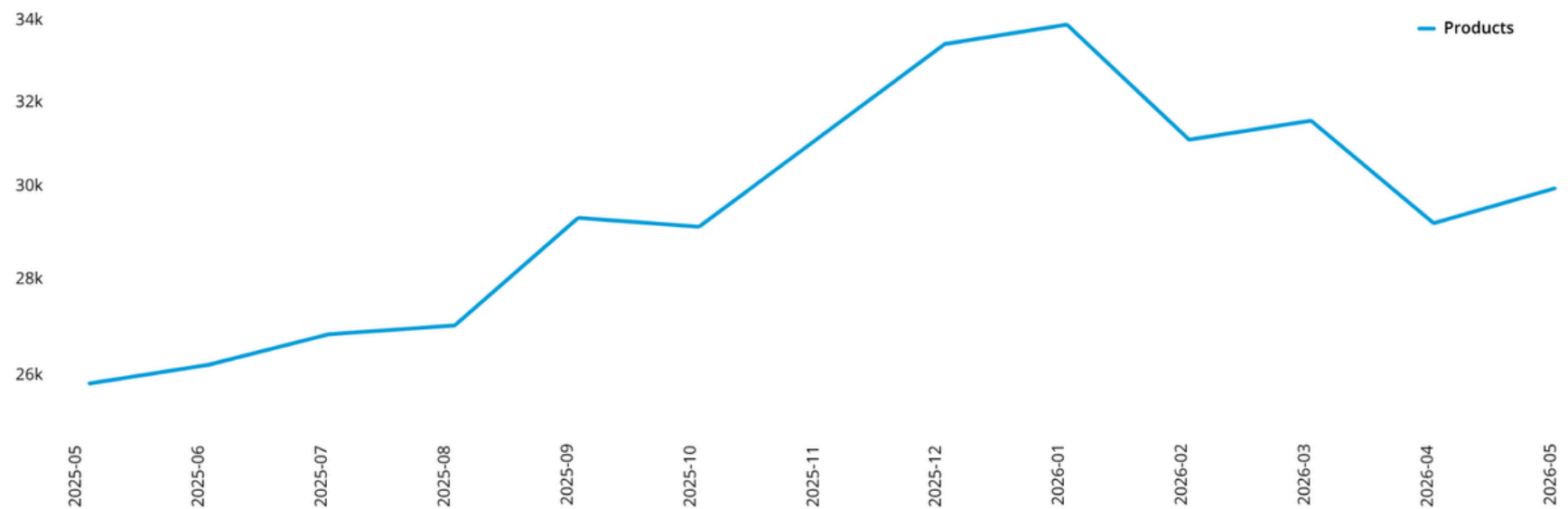
 9% May 2026 vs Apr 2026

# Mortgage product availability over the past 12 months

Data taken directly from INSIGHT Pro



Products by month

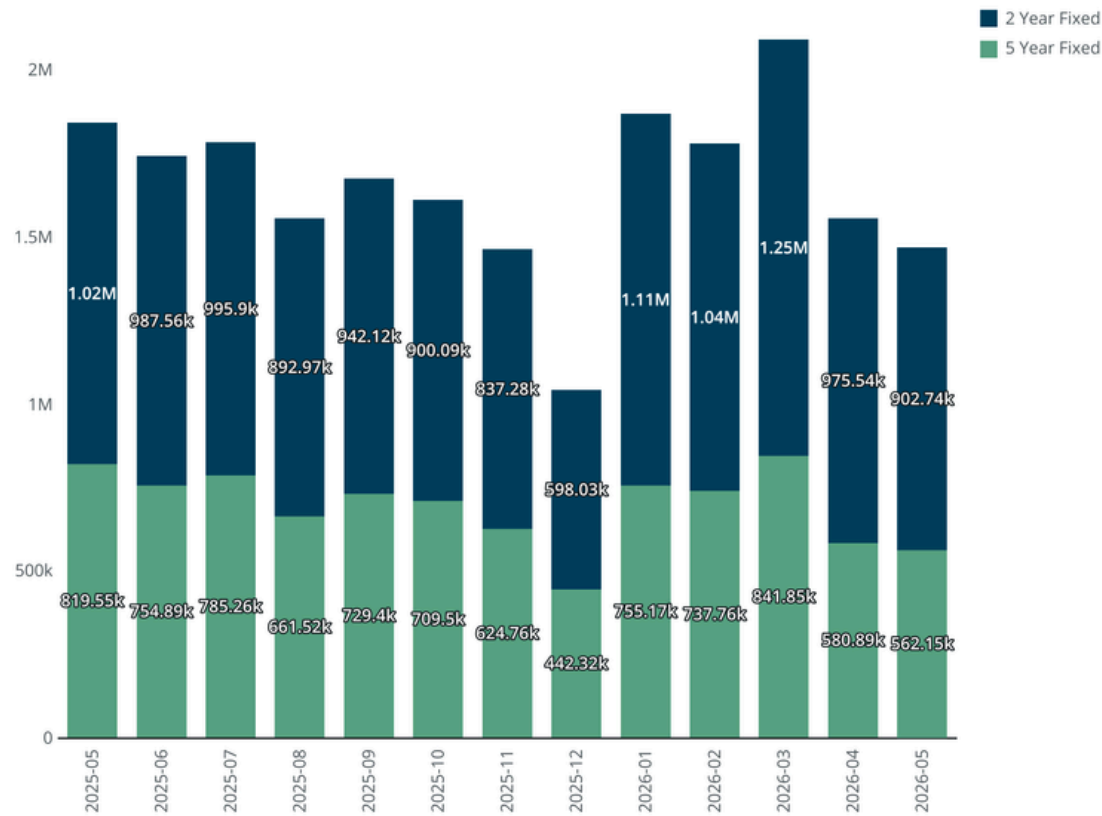


# Fixed rate searches

## Fixed Rate Searches by Month

Last 13 Calendar Months

2 Year Fixed = 18 to 30 months, 5 Year Fixed = 54 - 66 months



## Fixed Rate Searches - % Split

Last 13 Months

2 Year Fixed 5 Year Fixed



# Criteria searches in May

1. Is an application for joint borrowers, where only one will be the legal owner be acceptable and under what circumstances (Lending - Applicant Type)
2. Can applicants on a VISA be considered and what are the acceptable requirements (Applicant - Residency)
3. Can applications from Non EU, EEA Non UK Foreign Nationals be accepted and under what conditions (Applicant - Residency)
4. Can applicants with unsatisfied / outstanding Defaults be considered and what is acceptable (Applicant - Credit History)
5. Are Self Employed applicants with 1 Years Accounts acceptable (Employment & Income - Self Employed)
6. Can applicants who are First Time Landlords be considered (Applicant - Portfolio / Landlord / Developer)
7. Can applicants with satisfied Defaults be considered and what is acceptable (Applicant - Credit History)
8. Are arrears or missed payments on Credit Cards / Store Cards / Mail Order catalogues considered. (Applicant - Credit History)
9. What is the acceptable Maximum Age for applicants at the end of the mortgage term (Applicant - Lending Limits)
10. Can an application for a Holiday Let be accepted (Property - Rental Use / Income)
11. Can a transaction as under value (Concessionary Purchase, Deed of Gift or Inter-family Sale) be considered (Lending - Purchase Types)
12. Can applicants with late or missed payments on credit commitment be accepted (Applicant - Credit History)
13. Are Expatriates acceptable applicants (Applicant - Expatriates)
14. Can a remortgage for a property purchased or acquired in the last 6 months be considered (Lending - Remortgage)
15. Is it acceptable to use the Net Profit as income for a Director of their Limited Company (Employment & Income - Self Employed)
16. Can an application be considered where there is an ongoing / current Debt Management Plan (Applicant - Credit History)
17. Can Applicants with fewer than 3 years UK residency be considered. (Applicant - Residency)
18. Is it acceptable to lend to a Limited Company (Employment & Income - Self Employed)
19. Are applicants with a default or missed payments on a mobile or other communication contracts acceptable (Applicant - Credit History)
20. Are First Time Buyers acceptable and what is the definition of a FTB (Applicant - Applicant Type)

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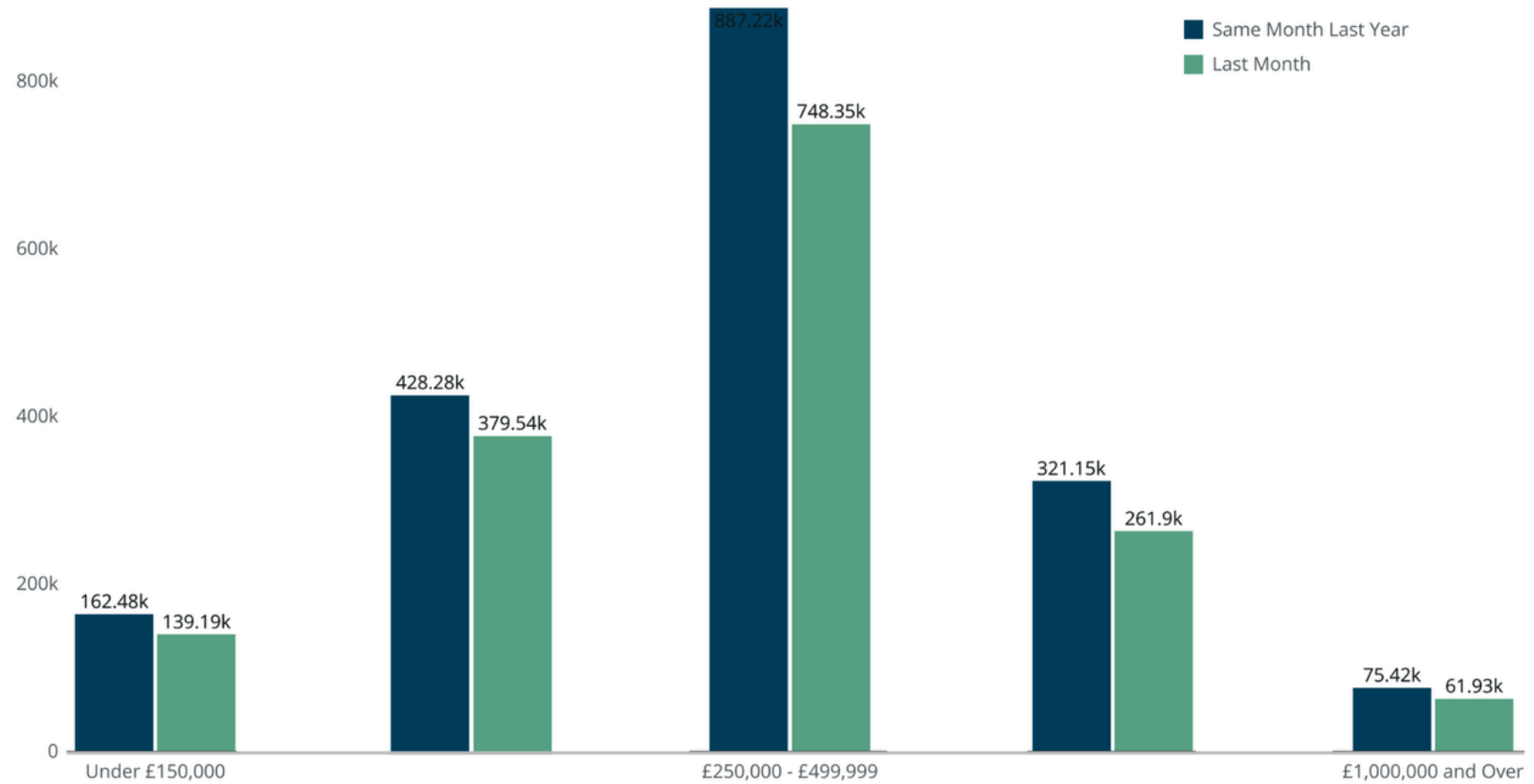


[Find out more here](#)

# Property valuation year on year

## Searches by Property Valuation Range

Last Month vs Same Month Last Year



# Year on year comparison

**Total Searches** - 1,590,911  **15%** May 2026 v May 2025

## Residential Searches

1,341,508

 16% May 2026 vs May 2025

## Residential Purchase (FTB) Searches

152,355

 14% May 2026 vs May 2025

## Residential Purchase Searches

626,029

 11% May 2026 vs May 2025

## Residential Remortgage Searches

563,124

 21% May 2026 vs May 2025

## BTL Searches

249,403

 13% May 2026 vs May 2025

## BTL Purchase Searches

76,324

 22% May 2026 vs May 2025

## BTL Remortgage Searches

173,079

 8% May 2026 vs May 2025



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