

## Mortgage Advice - UK - April 2019

Report Price: £1995.00 | \$2693.85 | €2245.17

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“Despite the increased risk of an economic and housing market downturn as a result of Brexit uncertainty, many UK adults have plans to arrange a mortgage, remortgage or other type of home loan in 2019. Demand for remortgaging will remain strong.”

– Sarah Hitchcock, Senior Analyst

This report looks at the following areas:

- Mortgage advice channels viewed differently by existing mortgage holders and prospective first-time buyers
- Online brokers can gain customers with the promise of free and fast services

Mortgage lenders and intermediaries have fared well over the past few years, as government interventions have drawn greater numbers of first-time buyers into the housing market, while the growing availability and popularity of short-term deals have boosted remortgaging activity. Intermediaries have additionally benefitted from the introduction of a new requirement, ensuring that the majority of regulated mortgage sales are transacted with advice. In 2018, over 70% of regulated mortgage sales were generated by an intermediary, such as a mortgage broker, compared to around 50% in 2013.

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### DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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The implications  
Online brokers can gain customers with the promise of free and fast services  
The facts  
The implications

### The Market – What You Need to Know

Total mortgage lending grew by 5% in 2018

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Intermediary share of new lending reached 72% in 2018  
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 Brexit delay increases the chance of market downturn

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A heavily fragmented market  
 PRIMIS is now the second-largest network, by number of ARs  
 Countrywide is the UK's largest mortgage broker  
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 Largest networks  
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## Digital Strategy and Innovation

Lenders respond to changing customer habits with on-demand solutions

L&C adopts hybrid digital proposition

Who are the challenger brokers?

Trussle

Habito

MortgageGym

Mojo Mortgages

Others

What's happened to Dynamo?

## The Consumer – What You Need to Know

Strong consumer appetite for home finance

Many mortgage borrowers like to do their own research

Face to face is the preferred channel for mortgage advice

Low awareness of online broker brands among all homeowners

Two thirds of prospective borrowers would consider using an online broker

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Around a quarter of UK adults have a mortgage

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Trussle has work to do to catch up with rivals

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### Online Advice – Assessing Attitudes and Potential

Around two thirds of prospective applicants could be tempted to consider online brokers...

Figure 20: Consideration of online brokers and familiarity with 'robo-advice' concept, by key target groups, December 2018

...but a third would prefer to deal with a person

### Appendix – Data Sources and Abbreviations

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Consumer research methodology

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