

## Mortgage Advice - UK - April 2015

Report Price: £1750.00 | \$2834.04 | €2223.04

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“The Mortgage Market Review (MMR) has tipped the scales in favour of advised sales. Increased demand following the pension reforms is set to create further opportunities for advisers. However, the housing shortage means younger consumers are pushed a step further away from affording their first home.”

– Patrick Ross, Financial Services Analyst

## This report looks at the following areas:

- The MMR has swung the market in favour of independent advice
- Despite best intentions, technology could threaten advised sales
- Pension reforms create opportunities for equity release and buy-to-let advice

The mortgage advice market has come under pressure over the past few years. Lenders and intermediaries have had to manage the impact of the most substantial regulatory change in a decade. The market had two years to digest the new rules produced by the FCA's Mortgage Market Review (MMR), which sought to fundamentally shift the focus onto affordability. Workload has ramped up, with advisers now required to establish affordability on a case by case basis. They also need to hold a relevant mortgage qualification. Swamped with applicants motivated by low interest rates, lenders have turned to intermediaries to help carry the load.

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