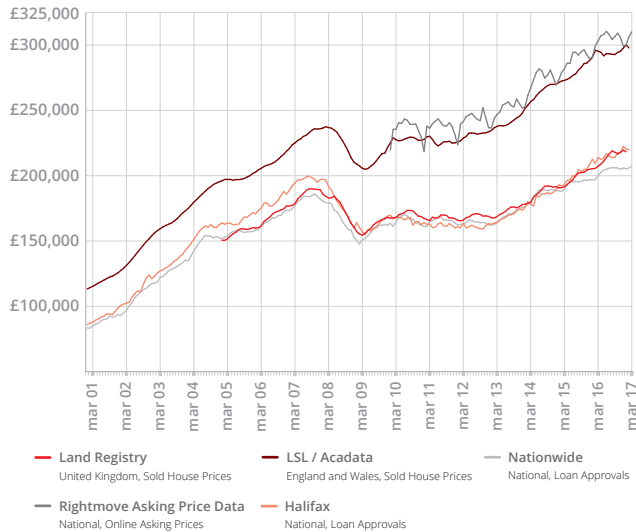
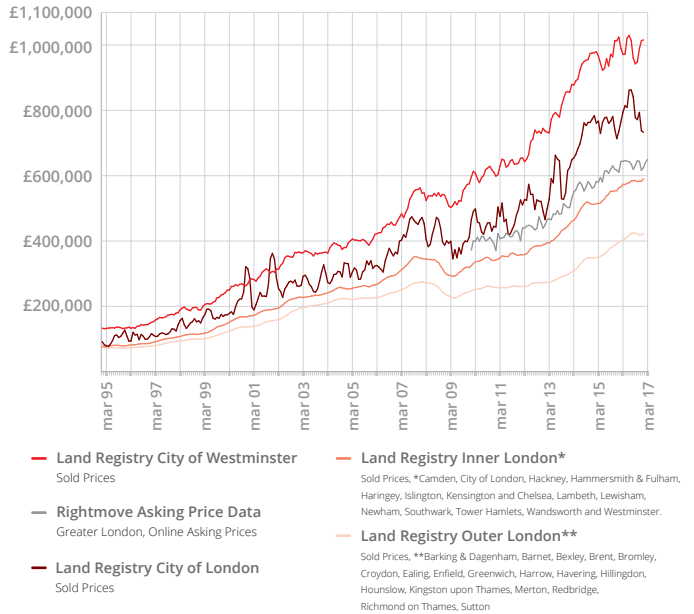


**NATIONAL HOUSE PRICES**



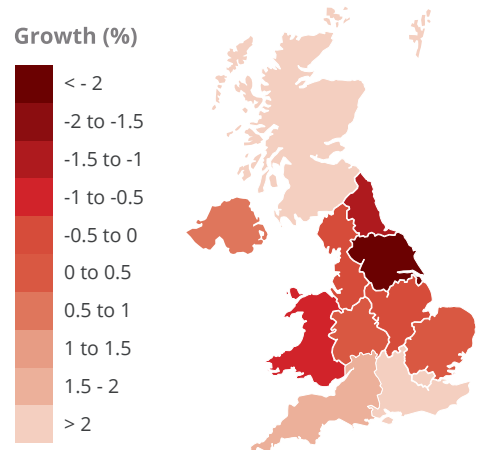
**LONDON HOUSE PRICES**



**KEY FIGURES**

<p>↑</p> <p><b>67,898</b></p> <p>December 2016</p> <p><b>Bank of England Mortgage Approval Rate</b></p> <p>Up from 67,461 in November 2016</p>	<p>→</p> <p><b>0.25%</b></p> <p>March 2017</p> <p><b>Bank of England Base Rate</b></p> <p>Further decrease in bank base rate in August 2016</p>	<p>↓</p> <p><b>0.34</b></p> <p>28th February 2017</p> <p><b>Monthly Average 3 Month Mean Interbank Lending Rate</b></p> <p>Down from 0.3452 on 31st January 2017</p>	<p>↑</p> <p><b>1.44%</b></p> <p>January 2017</p> <p><b>Bank of England Average Rate on 2 Year Fix (75% LTV)</b></p> <p>Marginally higher than 1.43% in December 2016</p>
<p>↑</p> <p><b>13%</b></p> <p><b>RICS Price Rise Expectations Survey</b></p> <p>Over the subsequent 3 months - 2% higher comparing December 2016 with January 2017</p>	<p>→</p> <p><b>38%</b></p> <p><b>RICS Sales-to-Stock Ratio</b></p> <p>Average sales per surveyor was the same between December 2016 and January 2017</p>	<p>↑</p> <p><b>0.4%</b></p> <p><b>Rightmove Asking Price Growth</b></p> <p>Reported an increase in prices of property coming to market in January 2017</p>	<p>↑</p> <p><b>104,820</b></p> <p><b>HMRC Property Transactions</b></p> <p>Increase of 4,920 transactions comparing December 2016 with January 2017</p>

**MONTHLY PRICE CHANGES**



Headline data from the official House Price Index (January 2017):

Average UK property price: **£218,255**

Annual UK price change: **6.2%**

Monthly UK price change: **0.8%**

**LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV**



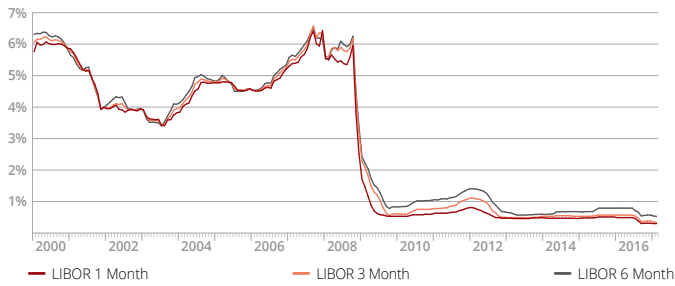
www.bespokefinance.info  
0800 920 2001

	Rate	Rate Type	Initial Period	Initial Payment*	Loan Fees	Final Rate
TFC Homeloans (Precise BTL 1)	<b>3.49%</b>	<b>Fixed</b>	<b>1 Year</b>	£222.49	£1,500.00	3.47%
3mc (Precise Mtg BTL Tier 1)	<b>3.26%</b>	<b>LIBOR-Linked</b>	<b>2 Years</b>	£207.83	£1,500.00	3.47%
TFC Homeloans (Precise BTL 1)	<b>3.26%</b>	<b>LIBOR-Linked</b>	<b>2 Years</b>	£207.83	£1,500.00	3.47%
Precise Mortgages BTL HMO	<b>3.36%</b>	<b>LIBOR-Linked</b>	<b>2 Years</b>	£214.20	£1,500.00	3.47%
Precise Mortgages BTL Tier 1	<b>3.39%</b>	<b>Fixed</b>	<b>2 Years</b>	£216.11	£1,500.00	3.47%
3mc (Precise Mtg BTL Tier 1)	<b>3.39%</b>	<b>Fixed</b>	<b>2 Years</b>	£216.11	£1,500.00	3.47%
State Bank of India	<b>2.89%</b>	<b>Tracker</b>	<b>3 Years</b>	£182.88	£937.00	4.49%
State Bank of India	<b>2.99%</b>	<b>Tracker</b>	<b>5 Years</b>	£189.21	£937.00	4.49%

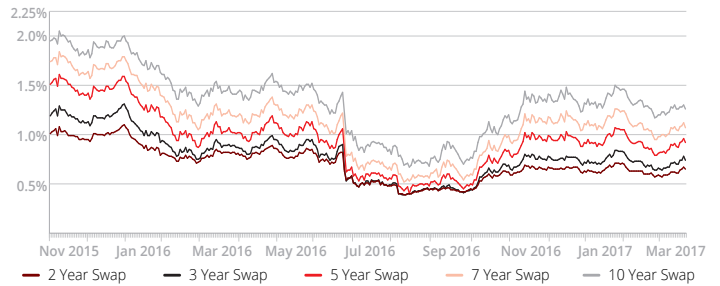
\* Figures based on Purchase Price of £100,000 / £75,000 Loan / 25 Year Term (note 80% LTV products are available starting at 3.99% payrates for a 1 year term)

# LIBOR / SWAP RATES

Historical UK LIBOR Rates  
from 01.01.2000 to 31.01.2017

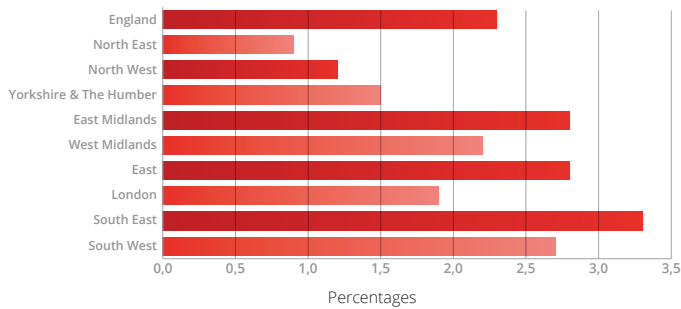


UK Swap Rates  
from 02.11.2015 to 20.02.2017

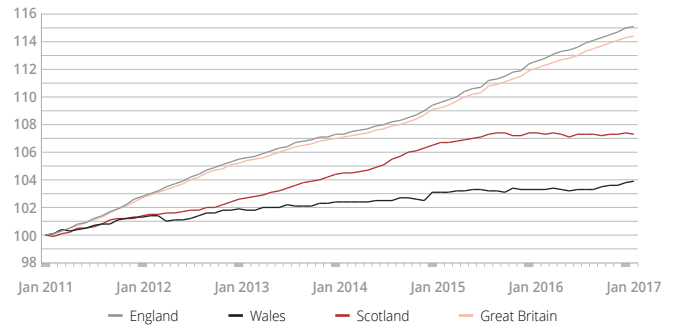


# RENTING

IPHRP\* percentage change over the 12 months to February 2017  
by English region



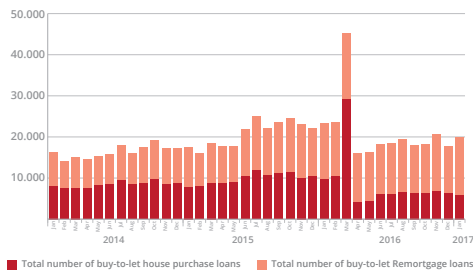
IPHRP\* indices for Great Britain and its constituent countries  
January 2011 to February 2017



\*Index of Private Housing Rental Prices

- The median rent in England across all property types for the 12 months to March 2016 was £650, data from the Valuation Office Agency shows. In London this was £1,452;
- For a single room, the average monthly rent was £360 – in London this was £585 (63% higher);
- The average monthly rent for a two-bedroom house in England was £600 – in London this was £1,500 (150% higher);
- According to the Office for National Statistics, private rental prices in Great Britain rose by 2.6% in the 12 months to February 2017;
- Rental prices increased in all the English regions over the year to January 2017, with the South East seeing the biggest increase (3.3%) and the North East and North West seeing the lowest rise (0.9%);
- Figures from DCLG show that in 2014/15, private renters spent an average of £797 a month on rental payments, while owner-occupiers paid £663 in mortgage payments;
- Inclusive of all benefits, private renters spent an average of 41% of their income on rental payments. Owner-occupiers spent on average 18%;
- Weekly rents in the social housing sector were £106 for housing association renters and £95 for local authority renters;
- 34% of households owned their home outright, while 29% were mortgagors. 20% rent privately, and 17% pay a social rent;
- 2012/13 was the first year ever that outright owners were the largest tenure group;
- The rate of private renting is the highest it has been since the 1960s.

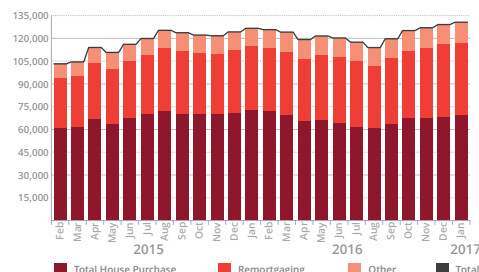
Total number of monthly loans for buy-to-let property purchases and remortgages in the UK  
(data extracted from the Council of Mortgage Lenders)



# MORTGAGE DEBT

- Outstanding mortgage lending stood at £1.326 trillion at the end of January – up from £1.291 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £119,752 in January;
- The average mortgage interest rate was 2.64% at the end of January;
- Households with mortgages would pay an average of £3,161 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 2.05%. Using the latest figures from the Council of Mortgage Lenders, this means new mortgages would attract an average of £3,267 in interest over the year;
- According to the Council of Mortgage Lenders, gross mortgage lending in January totalled an estimated £18.9 billion. This is 2% up on January 2016, and down 6% from December;
- The Financial Conduct Authority reports that 69.75% of mortgage lending in Q3 2016 was for 75% or less of a property's value;
- 5.3% of lending was for mortgages for over 90% of a property's value;
- There were 29,743 loans approved for house purchase in November, according to the British Bankers Association (BBA), almost unchanged from a year earlier;
- The average loan approved for house purchase rose to £182,500.

Approvals for lending secured on dwellings  
Number of approvals, split by lender and purpose



## MORTGAGE ARREARS AND REPOSSESSIONS

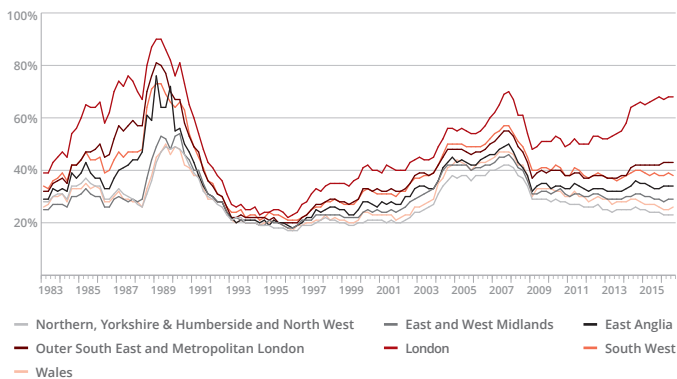
- According to the Financial Conduct Authority, at the end of Q3 2016 there were 229,061 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is 5% up on the previous quarter;
- 60.31% of payments due for loans in arrears were received in Q3 2016;
- The Council of Mortgage Lenders reports that 94,100 (0.84%) of mortgages had arrears equivalent to at least 2.5% of the outstanding mortgage balance in Q4 2016 – the second, albeit small, quarterly rise (from 92,500 in Q2 since 2012). Since the end of Q4 2015, this figure has dropped by 21 a day;
- The Council of Mortgage Lenders estimates that 5,400 owner-occupied properties were taken into possession in the year to December 2016. This equates to 15 properties being repossessed every day, or one property being repossessed every one hour, 34 minutes;
- Every day in Q4 2016, 52 mortgage possession claims were issued and 32 mortgage possession orders were made;
- 336 landlord possession claims were issued and 268 landlord possession orders were made every day.

## FIRST-TIME BUYERS

- The Office of National Statistics say that the average house price for first-time buyers was £184,973 in December 2016, which is an annual increase of 7%;
- According to the Council of Mortgage Lenders (CML), the typical first-time buyer deposit in September was 18.1% (around £33,222) – 133% of an average salary;
- The average first-time buyer borrowed 3.49 times their income and the average first-time buyer loan was an estimated £136,000;
- In the first 42 months (to 30 September 2016), 100,284 properties were bought (legal completions) with the support of the Help to Buy: equity loan scheme. The majority of sales were to first-time buyers (80,811) representing 81% of total sales. The average (mean) purchase price was £229,608. The top 6 local authorities in terms of completed sales are Wiltshire (1,696), Leeds (1,488), Central Bedfordshire (1,456), County Durham (1,337), Wakefield (1,306) and Bedford (1,268)

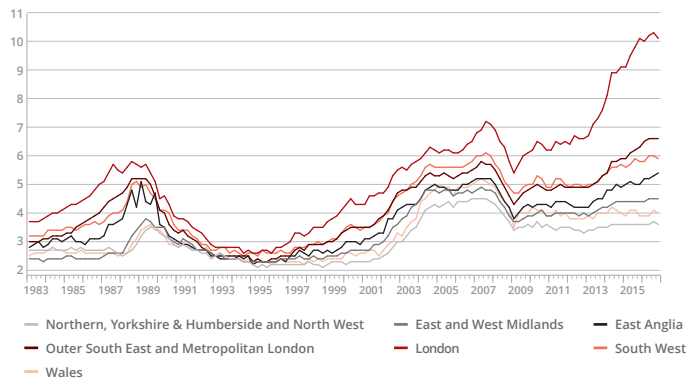
### First time buyer affordability measure

Mortgage payments as % of mean take home pay (Nationwide data)



### First time buyer gross house price to earning ratios

Supplementary measure of affordability (Nationwide data)



## UK PERSONAL DEBT

- People in the UK owed £1.52 trillion at the end of January 2017. This is up from £1.471 trillion at the end of December 2015 – an extra £972.41 per UK adult;
- The average total debt per household – including mortgages – was £56,310 in January. The revised figure for November was £56,148;
- The average debt per adult in the UK was £30,105 in January – around 113.6% of average earnings. This is slightly up from a revised £30,019 a month earlier;
- Based on January 2017 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £50.225 billion;
- Outstanding consumer credit lending was £194 billion at the end of January 2017. This is up from £180 billion at the end of January 2016, and is an increase of £269.89 for every adult in the UK.

