



dwello
mortgages

The background of the entire image is a grayscale photograph of a hand holding a set of keys. One of the keys is a house-shaped keychain. Overlaid on the image are large, semi-transparent red and green circular shapes. The 'dwello' logo is in a bold, lowercase sans-serif font, and 'mortgages' is in a smaller, lowercase sans-serif font below it.

Mortgages Snapshot
September 2023

Snapshot Summary

September 2023

Dwello hunt down the right mortgages for our customers by being on the frontline of the mortgage market, tracking offers and rates across a broad range of lenders from high street banks to bespoke specialists. The following provides a summary of key trends from across the market in September 2023.

Despite the challenging environment, there is good news to be found in the data...

- Based on 85% LTV, following the September decision by the bank of England not to increase **the base rate after 14 consecutive rises, average purchase rates started to decline, with the lowest deals at 4.90%.**
- Based on 85% LTV following the September decision by the bank of England not to increase the **base rate after 14 consecutive rises, average remortgage rates started to decline, with the lowest deals at 5.37%.**
- Monthly property transactions in **Aug 2023 were 91,823, 16% lower than August 2022.**
- The average sale price in Jul 23 continues to see an increase to **290k, the average asking price increased for the first time in four months, which might be an early sign of an increase in market activity.**
- The value of gross mortgage advances in **2023 Q2 was £52.4 billion, £6.3 billion lower than the previous quarter, and 32.8% lower than in 2022 Q2.**
- A marked shift towards **variable mortgages continues as people hold off to fixing with the hope of lower rates.**

Mortgages aren't just numbers, they're dreams and ambitions waiting to be realised.

Our ambition is to hunt down your mortgage match.

Sit back and relax, our aim is to hunt down the right mortgage for you and your life.

If you're moving home, re-mortgaging or a buy-to-let investor, let us search a wide range of products from high street lenders to specialist providers, so we can find the right mortgage match for you.



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info@dwellomortgages.co.uk



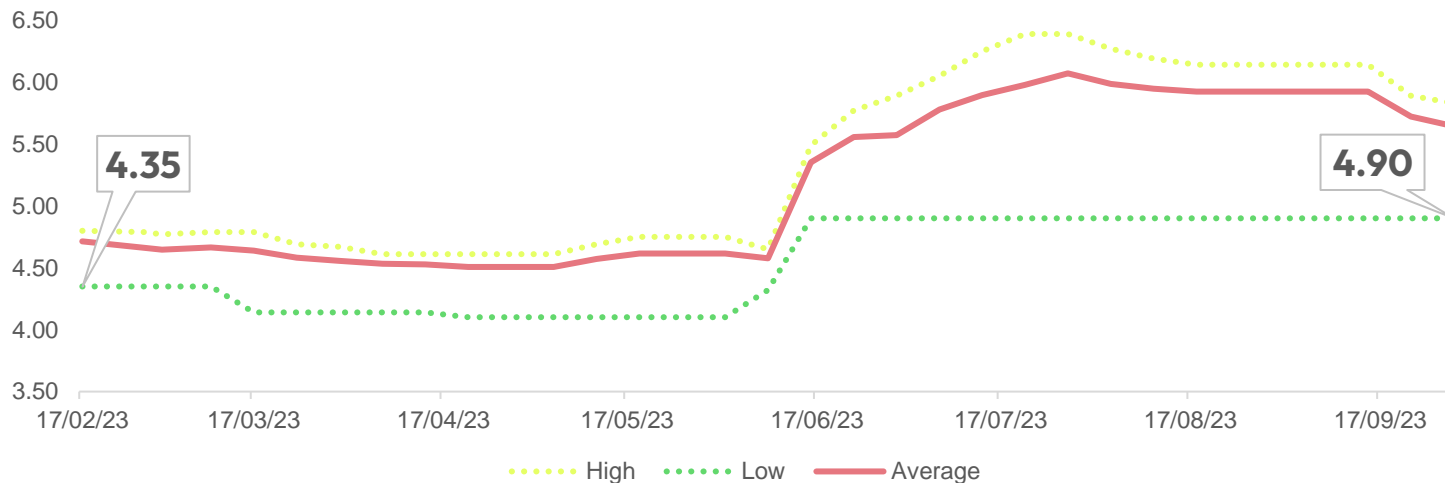
Phone
0333 533 0051



Dwello – Mortgage Rate Index (85% LTV Purchase)

“Based on 85% LTV, following the September decision by the bank of England not to increase the base rate after 14 consecutive rises, average purchase rates started to decline, with the lowest deals at 4.90%”

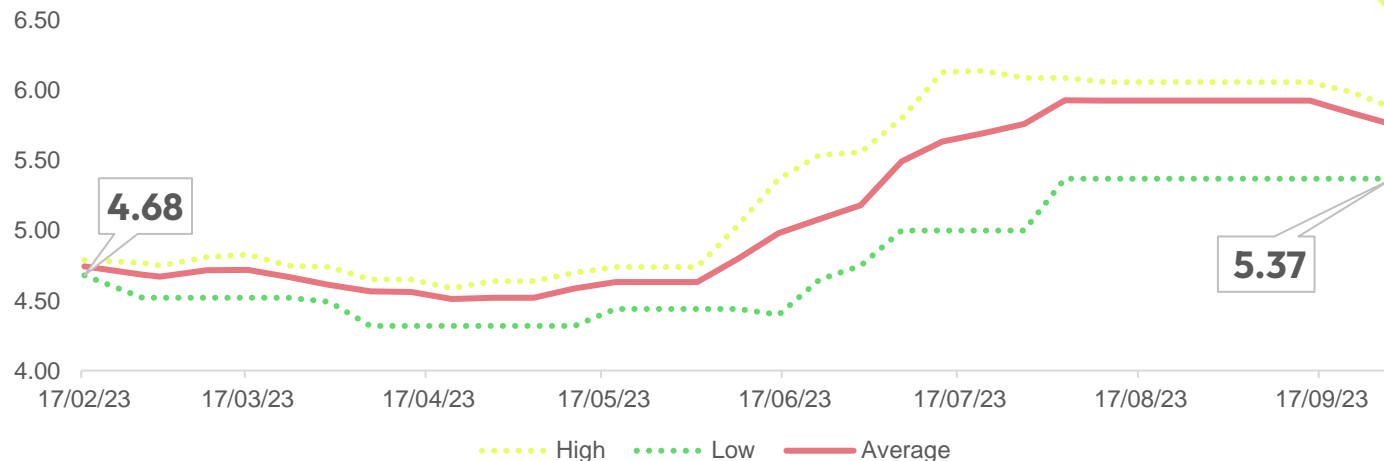
Purchase Top 10 lenders



Dwello – Mortgage Rate Index (85% LTV Remortgage)

“Based on 85% LTV following the September decision by the bank of England not to increase the base rate after 14 consecutive rises, average remortgage rates started to decline, with the lowest deals at 5.37%”

Remortgage Top 10 lenders





UK house prices suffer sharpest fall in 14 years

With the much-anticipated housing crash expected to happen sometime this year, we have our first sighting of the market shifting in that direction.

Halifax says prices fell by 4.6% as high interest rates dent home buyer demand. What does this mean in numbers?

On the average UK property, it has seen a decrease in around £14,000 over the last 12 months leaving the market rife for prospective buyers to 'Gazundering' the market with low offers and crafty negotiation tactics.

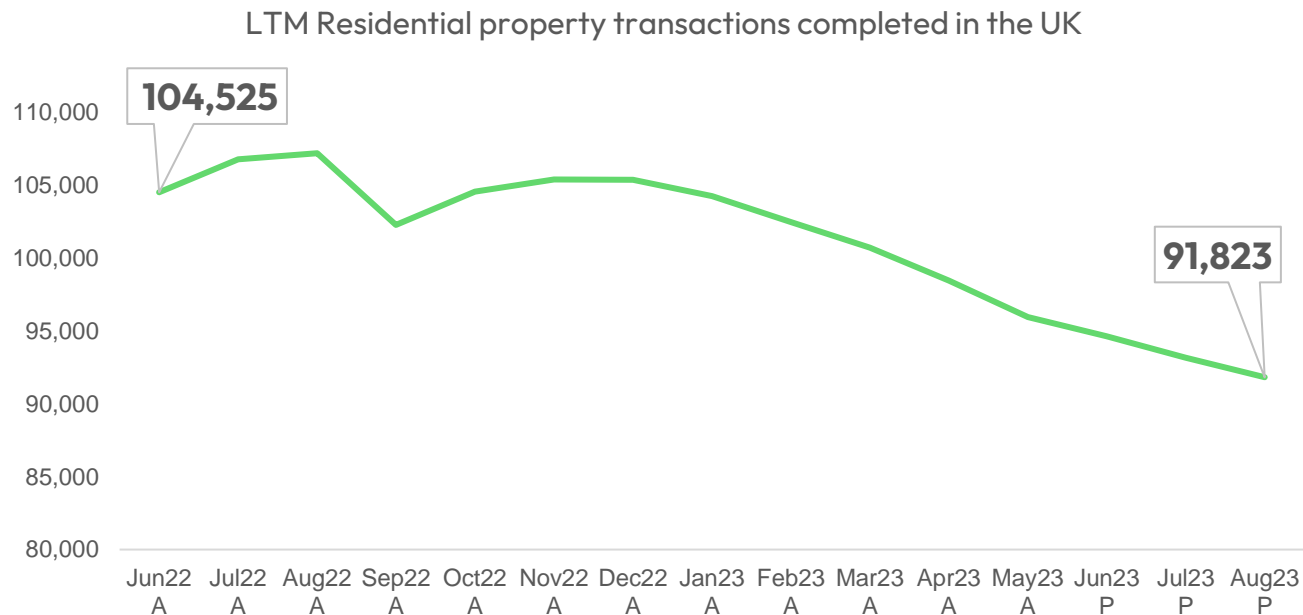
The current average house price sits at £279,569, that is the lowest level since early 2022. This still leaves average prices £40,000 higher than before the pandemic, when lockdowns fuelled demand for larger homes in a "race for space".

The biggest drop in house prices in 14 years will hopefully shock the market into a positive reaction that will promote borrowing as affordability for properties will reach an achievable goal for many hopeful buyers.

The best situation I would advise anyone looking to buy would be to apply for a decision in principle (DIP) so when you find the perfect property you will be able to offer straight away and fend off the market which will be increasing competitive as the end of the year gets closer.

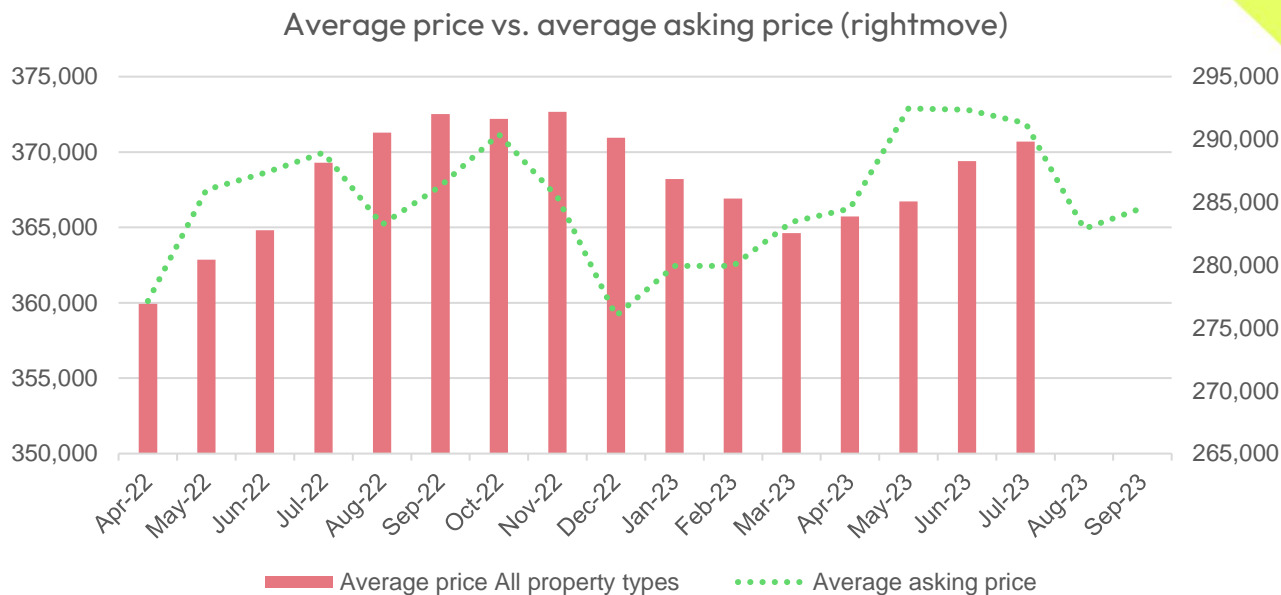
Residential transaction volumes

“Monthly property transactions in Aug 2023 were 91,823, 16% lower than August 2022”



Residential transaction prices

“The average sale price in Jul 23 continues to see an increase to 290k, the average asking price increased for the first time in four months, which might be an early sign of an increase in market activity.”



How can you access simple, straightforward help to secure a mortgage or re-mortgage?

It's easy as A, B, C or in this case 1, 2, 3 (we do like numbers after all!)

1. Initial Consultation

This is to chat through your plans, and for our founder and principal mortgage adviser, Nathan Blissett, to give you an initial market view, talk through potential options, the process and our fees.

2. Decision in Principle

We'll work hard with you, and the lender, to get a decision in principle. This allows you to go and find your new home and if you're remortgaging or an investor, this enables you to begin firming up your plans.

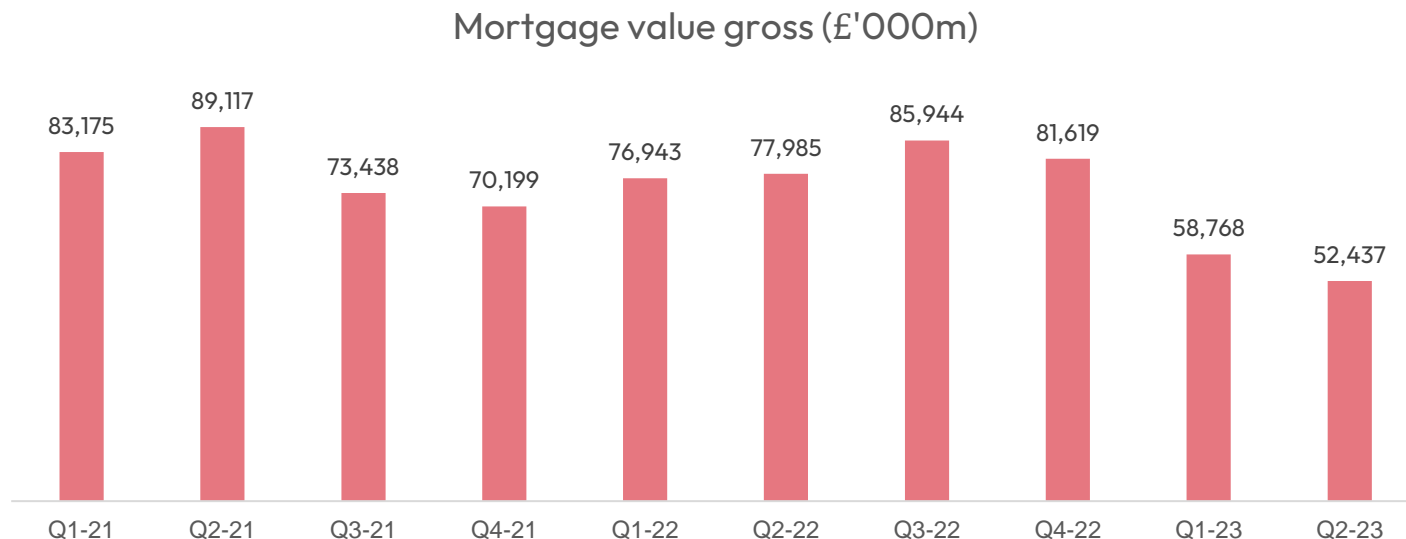
3. Mortgage offer and completing the process

Together, we'll make sure everything is in place for the mortgage offer to be issued by the lender, then be right by your side to drive things through to release of funds and completion.



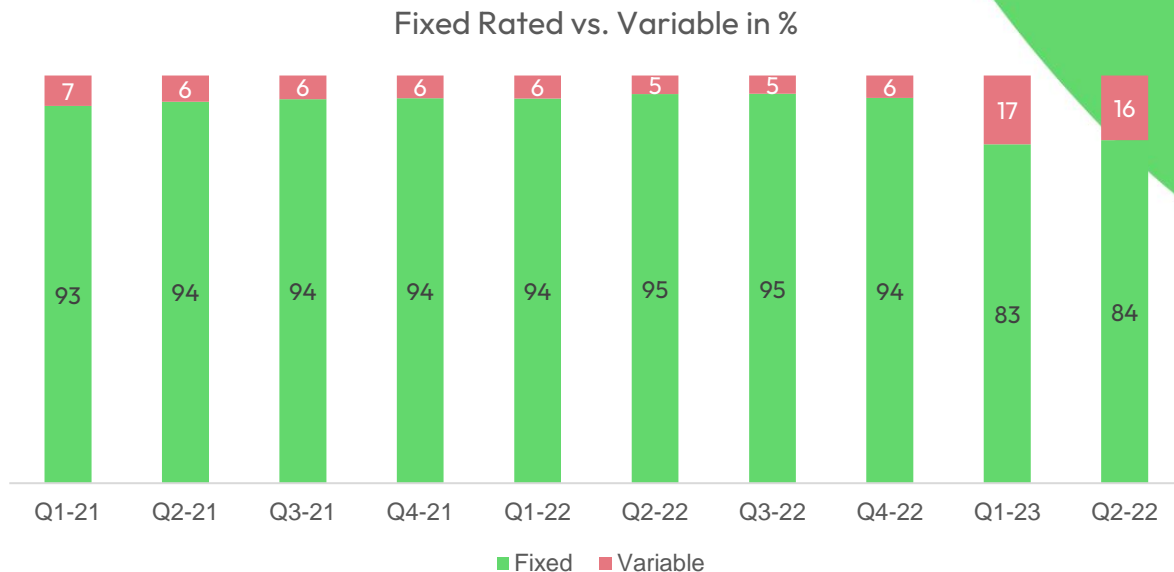
Mortgage Value Gross

“The value of gross mortgage advances in 2023 Q2 was £52.4 billion, which was £6.3 billion lower than the previous quarter, and 32.8% lower than in 2022 Q2.”



Fixed vs variable

“A marked shift towards variable mortgages continues as people hold off fixing with the hope of lower rates.”





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