

FTB mortgages outselling homeowner movers

2019-11-27 - Hayley - in General



The slow down in the housing market has been widely reported and even those not connected to the property sector are probably aware of this. However, what has come to light is that it seems to have added a small boost to first-time buyers getting on the housing ladder. Coupled with their access to government schemes to assist affordability for first time buyers, this slow down has meant that in some areas property prices are more within their reach. According to Moneyfacts.co.uk, in 2015 there were 7,000 more residential mortgages for homeowner movers than there were for first time buyers. Yet in September 2019, there were 50 more first time buyer mortgages than there were for home movers. Whilst homeowners are tending to stay put at the moment, more of them are re-mortgaging and where they increase their borrowing, it works out at an average of an additional £50,000 indicating they are looking to improve or extend their existing property instead of moving house. [Read more here.](#)