

**CML Reported An Increase In Mortgages For Home Purchase In May, Up 4% From The Previous Month. Fixed Rate Deals Continued To Take An Increasing Proportion Of New Business As Borrowers Undoubtedly Looked To Protect Themselves Against Possible Interest Rate Rises In The Future**



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[Fixed rate mortgages](#) accounted for 74% of all loans in the month, the highest share since August 2007.

Encouragingly the CML predicted that lenders might become slightly more relaxed in the coming months following the introduction of some higher loan-to-value mortgages recently. This is backed up by the Bank of England's recent Credit Conditions survey where lenders

reported that they intend to increase lending at higher loan-to value ratios. This bodes well for first time buyers looking to get on the housing ladder.

This will be welcome news for parents who are still acting as an important source of help for young first time buyers. 80% of first time buyers under 30 are still getting help with a deposit from parents to enable them to get a mortgage.

Potential borrowers looking to get onto the housing ladder can see the range of leading deals at [London & Country best buys](#) and use a range of calculators to see how much they can borrow and what stamp duty will cost on potential properties at [L&C Mortgage Calculators](#) For more information and no-fee advice, borrowers can call free on 0800 373300 or request a call back.

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Notes to editors:

London and Country Mortgages Ltd is the country's leading whole of market no-fee mortgage broker and submitted over £4bn of mortgages to over 70 lenders in 2008. For more information visit our website [London & Country Mortgages](#).

L&C is a Climate Neutral company and for the last seven years has invested in climate friendly projects and tree-planting to help offset its emissions and those of its customers.

**L&C has won numerous awards including:**

Best Mortgage IFA/Adviser of the Year – Money Marketing, 2004, 2005, 2006 and 2008

Best Technology Adviser – Money Marketing 2007

Best Mortgage Broker outside London – Mortgage Strategy, 2004 and 2005

Best National Broker – Mortgage Introducer 2005, 2006 and 2007

Best Overall Broker – Mortgage Introducer 2005

Overall broker of the year – Pink Home Loans, 2006 and 2007

Top 100 company in the Sunday Times Fast Track 100 for 2004 and 2005

Business of the Year – The Bath Business Awards 2005

Growth Strategy of the Year – National Business Awards (Wales and West) 2008

Business Leader (Broker) – British Mortgage Awards - 2008  
Online Mortgage IFA of the Year – Financial Adviser - 2008

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