

4 November 2021

Holiday let queries surge ahead of the festive season as PRIMIS' product desk continues to support brokers during September

- ***PRIMIS' all-round product desk supported brokers with 2,387 queries in September***
- ***Broker queries covered topics including holiday lets and buy-to-lets for first time buyers and landlords with minimum income***

[PRIMIS Mortgage Network](#) has today revealed that its product desk, which assists brokers in all key areas of the market, supported Appointed Representative (AR) advisers with 2,387 queries in September, up from 1,903 in August.

During September, the most common queries from brokers included:

1. **Holiday lets** – PRIMIS' product desk saw an uptick in the number of queries relating to holiday lets in September. Interest rates on cash savings accounts fell to record lows during 2021 and whilst some are starting to recover, savers have been considering alternative ways to invest. The UK staycation industry has thrived since the pandemic, and many see holiday lets as an enticing investment opportunity due to increased short term rental demand.
2. **Buy to let products for first time buyers and landlords with minimum income** – Buy-to-let mortgage rates are at an all-time low and competition between lenders is fierce. On top of this, some lenders are also amending their lending criteria to support a wider range of buyers and landlords, especially those with complex financial situations

Vikki Jefferies, Proposition Director at PRIMIS, comments:

"Today's results reflect the market's ongoing recovery and buoyancy. With the recent boom in the staycation market, it's of no surprise to see increased queries on holiday lets as people see their investment potential, especially in the run up to the festive season."

"The low rates and updated criteria from many lenders in the buy-to-let market also explain the rise in queries on these products, especially those tailored towards complex first-time landlords. However, with a potential rate rise looming, it will be interesting to see how queries evolve over the coming weeks, especially as more borrowers might look to fix into lower rates for longer."

3. **Adverse credit** – PRIMIS' product desk continued to see increased queries on the mortgage options being made available to those with adverse credit. Lenders are now beginning to offer a wider range of mortgages to complex borrowers, signaling an increase in lender confidence as we move further from the height of the pandemic
4. **Self-employed** – The product desk has also seen an increase in the number of queries on mortgages for day rate or agency workers who have recently gone self-employed. This is a result of a number of lenders softening the criteria for freelancers, with several lenders now accepting borrowers who have used the Self-Employed Income Support Scheme (SEISS)

Vikki Jefferies, Proposition Director at PRIMIS, continues:

"It's also especially promising to see high levels of queries on adverse credit and self-employed mortgages, suggesting that many borrowers who may have struggled during the pandemic are now able to access affordable products.

"However, with Government schemes such as Help to Buy winding down, there are still some challenges to overcome within the market. As such, we will continue to invest in our broker relationships, providing 24-hour support through our Product Desk and Virtual Experts page to assist brokers with whatever they need."

The product desk support is in addition to PRIMIS' newly launched 'Virtual Experts' page, which features vodcasts, blogs and newsletters on key industry issues to provide brokers with on-demand information and guidance. The Virtual Experts page continued to receive significant interest throughout August and is available 24 hours a day 7 days a week.

-ENDS-

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Notes to Editors

*PRIMIS' product desk is home to over 70 years of financial services experience and assists brokers nationwide with a variety of requests regarding mortgages, protection, general insurance (GI), and digital systems. Whilst networks and clubs typically have a mortgage helpdesk, PRIMIS' product desk

provides advisers with access to unrivalled expertise in all key areas of the market – making it the first of its kind in the industry.

PRIMIS' product desk team addresses the majority of queries from advisers within three to four hours and is currently operating an email and call back only service until staff reoccupy offices over the coming weeks.

About PRIMIS Mortgage Network

[PRIMIS Mortgage Network](#) brings the power of First Complete Ltd, Advance Mortgage Funding Limited and Personal Touch Financial Services Ltd together under one roof so we can provide you with world-class support that is second to none. We are part of the LSL Group and backed by their extensive financial services experience and knowledge we aim to grow not just our Network, but your business as well.