

17 January 2022

Expat queries surged in Q4 as lenders reintroduced high LTV buy-to-let mortgages for foreign nationals, says PRIMIS

- *PRIMIS' all-round product desk supported brokers with 6,075 queries in Q4 2021*
- *Broker queries covered topics including expat lending, adverse credit and contractors with irregularities in their line of work*

[PRIMIS Mortgage Network](#) has today revealed that the network's product desk helped appointed representative (AR) advisers with 6,075 queries in Q4 2021.

During Q4 2021, some of the most common queries from brokers included:

1. **Expat lending** – Throughout Q4 2021 the product desk saw a surge in expat lending queries for both residential and buy-to-let borrowers, alongside foreign income lending. This follows a number of lenders reintroducing higher loan-to-value (LTV) buy-to-let mortgages for expats and a softening of the criteria needed to apply for these products.
2. **Adverse credit** – The product desk continued to see an increase in queries regarding mortgages for those with adverse credit. There is now a significant appetite among lenders to help these types of borrowers, and there is a wide range of mortgages on offer to those with more complex financial circumstances. This includes the self-employed, with some lenders now offering higher LTVs for self-employed workers, while many have also reduced the period for which earnings must be shown, making mortgages more accessible to them.
3. **Contractors and agency workers with irregularities in their line of work** – With the impacts of the pandemic causing many borrowers to take on new full-time or part-time work to supplement their income, the product desk has seen an increase in the number of queries from those who have not been in the same line of work for 12 months. This follows 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, comments:

“These figures highlight the continued success of our product desk in supporting brokers to best assist clients with a range of mortgage needs. Demand in the mortgage market clearly remains strong, with Q4 being one of the busiest periods throughout 2021, and we are pleased to see that brokers continue to see the value in the support we offer.

“Lenders have regained confidence as they introduce more options for borrowers with complex circumstances, such as adverse credit. For brokers, access to this broader range of mortgages could be critical to helping them support these customers to find a good deal, particularly with the recent rise in interest rates, and the possibility of further increases throughout 2022.

“Working together with the right network can empower brokers by giving them access to the most suitable and affordable products that meet their clients’ needs, and we look forward to continuing to provide our invaluable support to our brokers as we enter 2022.”

The product desk support works in tandem with 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.

-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.