

Annex B

Request received on 14 May 2024

'SUMMARY

We would like to request some statistics on the distribution of current interest rates for the stock of all repayment mortgages over time.

DETAIL

We would like information on the distribution of current gross interest rates on repayment mortgages (excluding interest-only mortgages) over time. As well as the overall distribution, we would like to request information on the distribution split by some basic loan characteristics.

We have spoken to Jonathan Shaw, Technical Specialist at the FCA and believe that the statistics we are looking for can be produced using information in the Mortgage Performance Sales Data.

Specifically, we are looking for:

1) A list of percentiles (1-99) of current gross interest rates among the stock of mortgage holders.

2) The same list of percentiles, split by monthly payment amount bands. The desired bands are:

- a. Less than £366*
- b. £366 to £500*
- c. £501 to £680*
- d. £681 to £966*
- e. £967 or more*

3) The same list of percentiles, split by balance outstanding bands. The desired bands are:

- a. Less than £40,000*
- b. £40,000 to £73,999*
- c. £74,000 to £109,999*
- d. £110,000 to £169,999*
- e. £170,000 or more*

4) The same list of percentiles, split by the combination of monthly payment bands and balance outstanding bands listed above, i.e. 25 different lists of percentiles. We would like this data on a monthly basis, for as many years as can be provided, but ideally at least the last 10 years. We do not anticipate this request to be statistically disclosive due to the very large number of mortgage holders at any given time. Interest rates can be rounded to 1 decimal place if required to maintain confidentiality. Our highest priority is getting the data outlined in points (1) and (2), and if (3) and (4)

are challenging to provide then we would be happy to discuss how we might adjust our request to reduce the burden.'