

18 February 2020

Our Ref: FOI7038

Your Ref:

Freedom of Information: Right to know request

Thank you for your Freedom of Information request of 24 January 2020, which relates to the number of mortgage loans approved in recent years.

You asked us:

"Could you please tell me how many mortgage loans were approved in the most recent year you have data available, and the year prior to that, across the following borrower income multiples?"

3 x borrower's income

4 x income

4.5 x income

5 x income

5.5 x income and above

Or, if you record the data using different income brackets, please send me this data."

Your request has been considered in line with the provisions of the Freedom of Information Act 2000 (the "Act"). Please note that we do not hold data on the number of mortgage approvals. Instead, we provided data on the number of regulated mortgage sales. The source is FCA Product Sales Data (PSD). We have set out our response in the table below;

Loan-to-income (LTI) band	2018	2019
	Number of Sales	Number of Sales
<=2.5	358,380	353,514
>2.5 - <=3.5	351,327	346,834
>3.5 - <=4.5	385,112	382,630
>4.5 - <=5.5	91,843	89,593
>5.5 - <=6.5	2,078	2,150
>6.5	4,433	4,594
LTI bands - Unspecified	8,150	5,519

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact the Information Disclosure Team within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner, who can be contacted at:

Information Commissioner's Office,
Wycliffe House,
Water Lane,
Wilmslow,
Cheshire
SK9 5AF.

Telephone: 01625 545 700
Website: www.ico.org.uk

Thank you for your interest in the FCA.

Yours sincerely

Information Disclosure Team
Financial Conduct Authority