

Freedom of Information: Right to know request

Thank you for your email of 4 December 2020, in which you asked for information on the number of sales transactions for two types of mortgages:

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA). We have answered each of your questions in turn.

The information contained in this response is correct as at 8 December 2020.

1. A monthly log of how many Retirement Interest Only mortgage sales have been arranged since they launched a few years ago.

	2018	2019	2020
January	Not held	75	159
February	Not held	83	127
March	Not held	83	145
April	Not held	95	104
May	Not held	103	95
June	Not held	109	136
July	Not held	164	110
August	6	145	109
September	8	96	167
October	24	160	
November	33	148	
December	41	159	

Following a consultation ([CP17/32](#)), Retirement Interest-only Mortgages Instrument 2018 (FCA 2018/16) made changes to the FCA Handbook in order to improve access to mortgage borrowing for older consumers. This instrument came into force on 23 March 2018. The

instrument FCA 2018/28 making the reporting change came into effect on 29 June 2018 and the earliest reporting we have is for August 2018.

2. A monthly log of how many mortgage sales (excluding Lifetime Mortgages & Retirement Interest Only Mortgages) have been arranged since 2015 where the youngest borrower was at least 55 and the mortgage term was at least 15 years.

	2015	2016	2017	2018	2019	2020
January	398	583	824	1,361	1,664	1,392
February	372	543	886	1,266	1,560	1,301
March	429	789	977	1,355	1,666	1,330
April	485	542	845	1,383	1,639	777
May	497	592	1,252	1,578	1,810	894
June	597	692	1,452	1,575	1,717	1,027
July	587	763	1,420	1,761	1,500	1,277
August	555	848	1,552	1,892	1,501	1,208
September	716	816	1,429	1,546	1,424	1,324
October	578	847	1,468	1,802	1,493	
November	576	954	1,444	1,852	1,475	
December	937	935	1,222	1,448	1,260	

**The data is provided from January 2015 to September 2020 (which is the most recent available data)*

Please note the data may be different from other data published by the FCA on mortgage sales due to resubmissions reported by regulated firms.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Website: www.ico.org.uk

Yours sincerely,

Information Disclosure Team