



RESEARCH

in association with

Association of



Mortgage Intermediaries

AMI

December 2007

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Introduction

Mortgage Intermediary Census provides a unique source of insights to the attitudes and behaviours of mortgage intermediaries

- This report looks at a number of different elements of the mortgage process
- The results contained within this presentation are based on questions placed on Mortgage Intermediary Census
- In all 238 respondents participated in the study and fieldwork was undertaken between 11th December – 21st December 2007

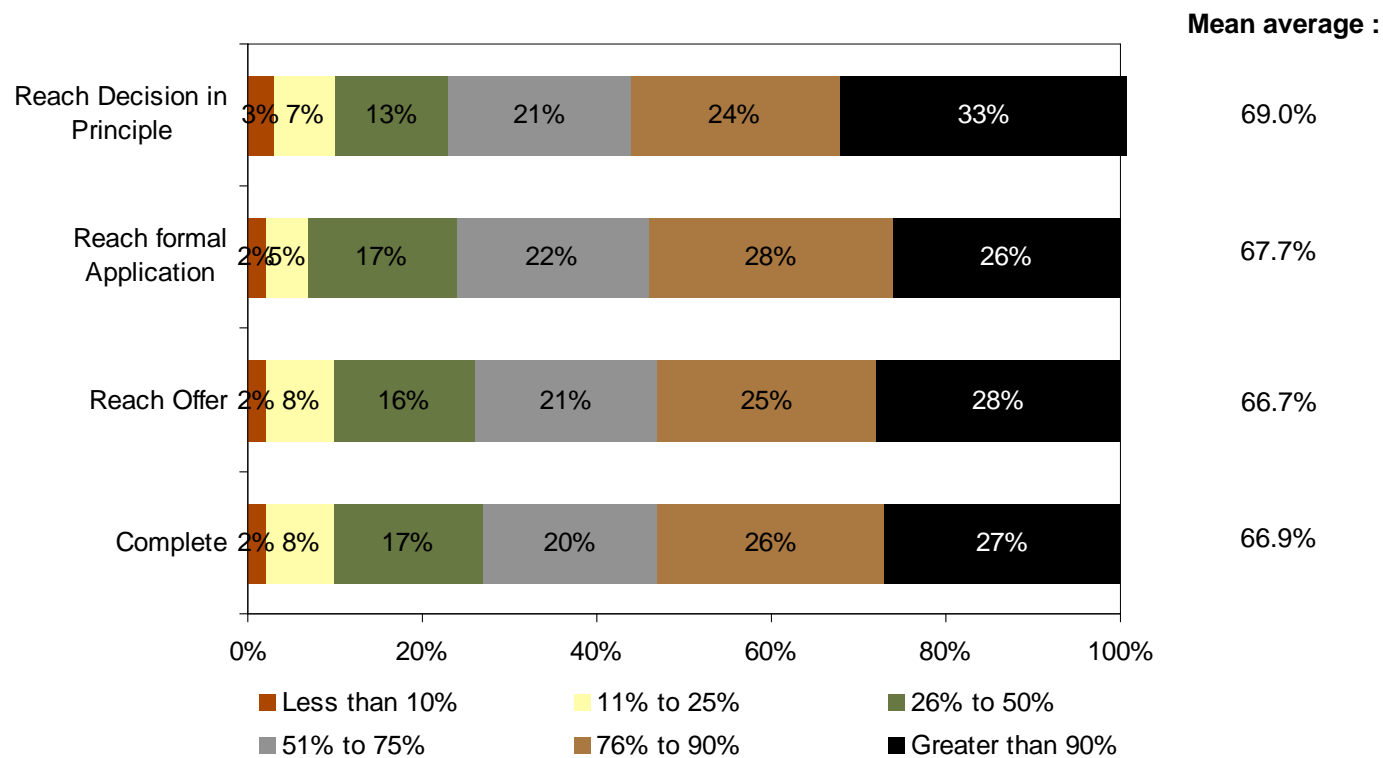
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Mortgage application process completions

About 7 out of 10 mentioned that the mortgage process have reached relevant stages



Base: All Respondents (238)

Q1 – Thinking about the mortgage process of Decision in Principle, Application, Offer and then Completion, what proportion of your initial leads (regardless of source) achieve each of the relevant stages?

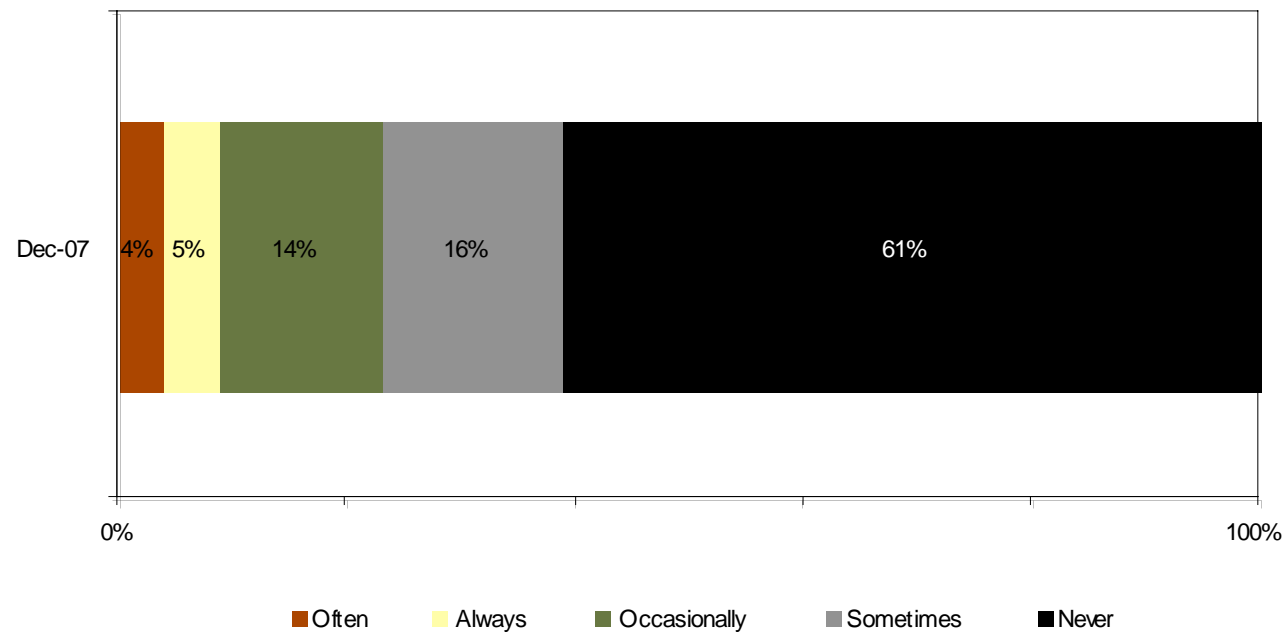
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Charging clients where case does not complete

Less than 1 in 10 regularly charge clients for their time on cases that do not complete; around 4 in 10 will charge on some occasions



Base: All Respondents (238)

Q2 – For cases that do not complete, but where you have completed a significant amount of work, do you charge the client for your time?

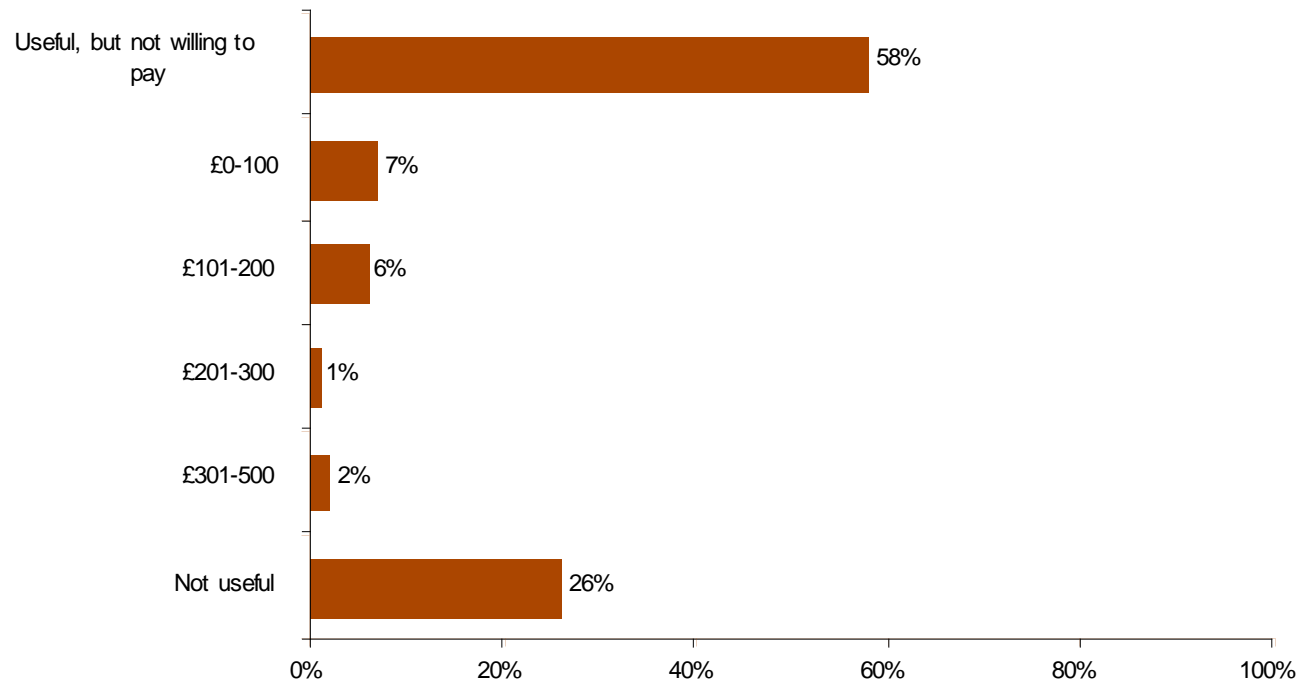
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Training in debt counselling

A majority thought debt counselling training useful, but only 16% were willing to pay for it.



Base: All Respondents (238)

Q3 – With increasing arrears and possessions, would you find training in debt counselling useful? If so, how much would you be willing to pay for such training?



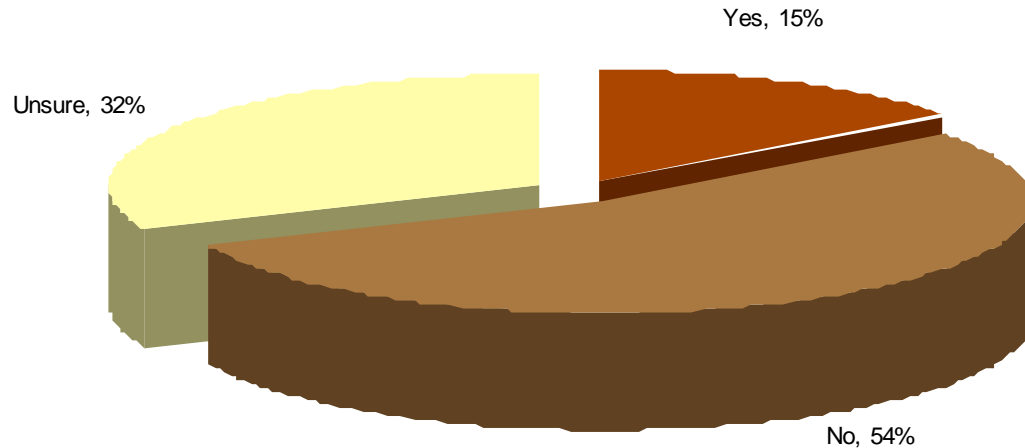
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Customer Agreed Remuneration

More than half do not believe that Customer Agreed Remuneration (CAR) is workable in the mortgage market

CAR is a stripped out product without any procurement fee to which you then add your own fee/margin as agreed with the client. This could be an additional £500 on the arrangement fee or 0.25% on the fixed rate for the first two years for instance.



Base: All Respondents (238)

Q4 – With reference to the FSA’s Retail Distribution Review, do you think that Customer Agreed Remuneration (CAR) would be workable in the mortgage market?

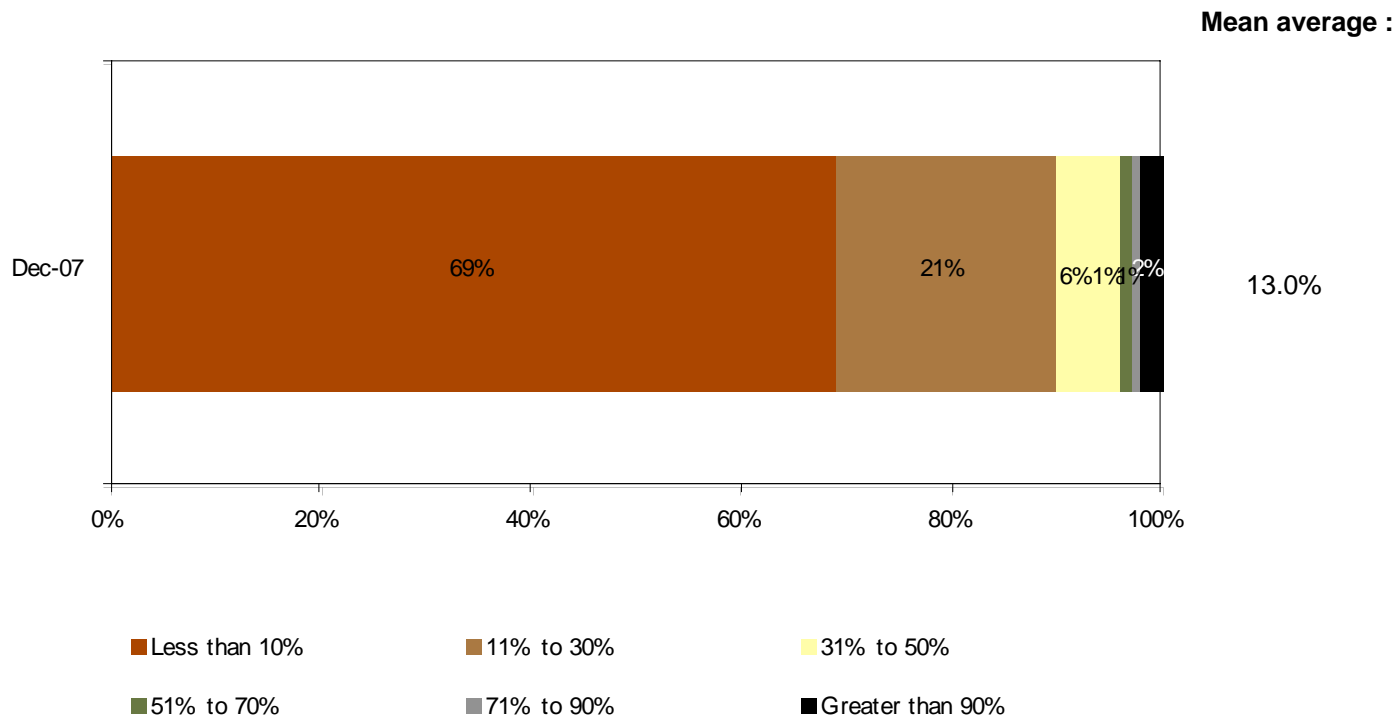
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Packager – business submitted

Only 1 in 10 submitted more than 30% of their business through packagers



Base: All Respondents (238)
Q5 – What proportion of your business is submitted through a mortgage packager?

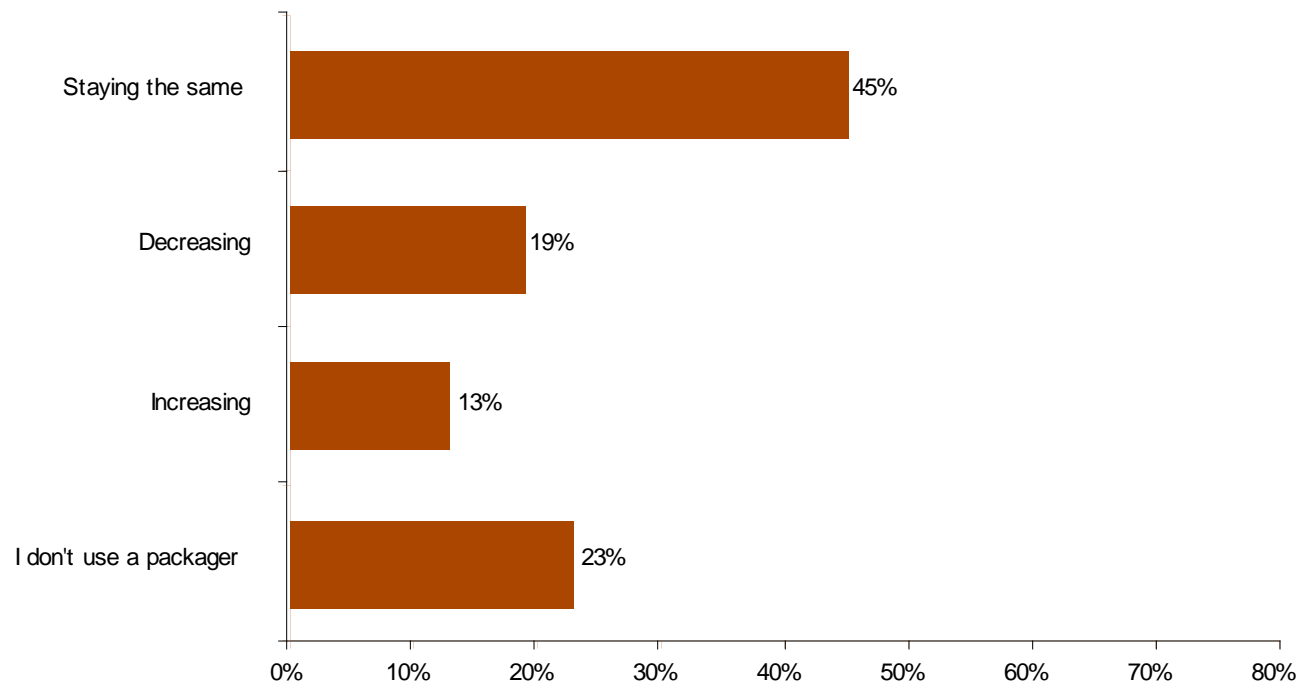
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Packager – trends

Overall, a slight downward trend in packager usage is expected in 2008



Base: All Respondents (238)
Q6 – In 2008 do you see the volume of business submitted through a packager:

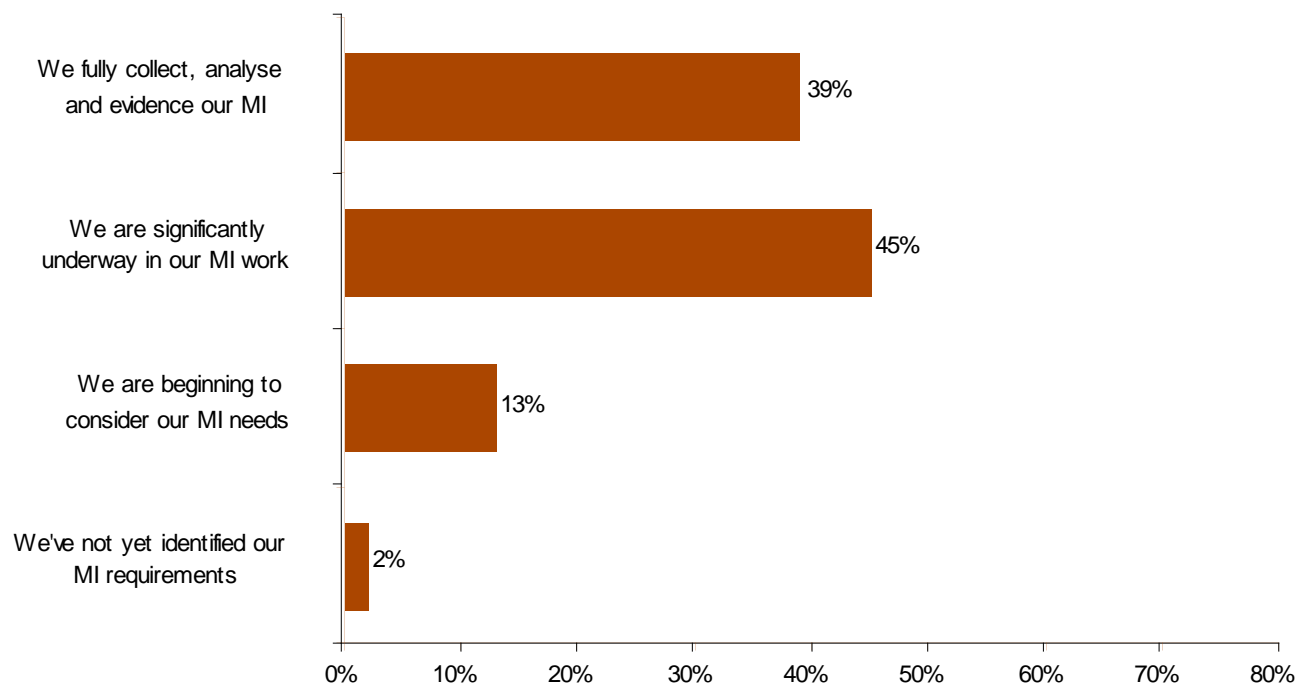
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Preparation towards gathering Management Information to evidence TCF

39% have fully collected, analysed and evidenced their MI work whilst a further 45% are significantly underway in doing so



Base: All Respondents (238)
TCF – In terms gathering Management Information to evidence TCF, how prepared is your firm?

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Contacts

For more information on Mortgage Intermediary Census please contact:

Jonathan Barrett

020 7631 3087

Mobile 07824 465566

Jonathan.Barrett@NMG-Group.com