

# Monthly Remortgage Snapshot

June 2025



## Key performance metrics\*



Instructions stayed the same as May.



16% fewer remortgages were completed in June.



The overall cancellation rate stayed the same.



Pipeline has increased from the previous month.

## Fast facts

**£277.01**

average monthly payment increase for those who remortgaged in June.

**46%**

of borrowers increased their loan size in June.

**45%**

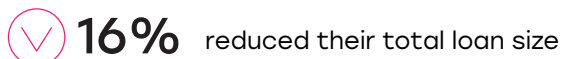
of those who remortgaged took out a 5-year fixed rate product, the most popular product last month.

**24%**

said their main aim when remortgaging was to lower monthly payments.

## Remortgage loan sizes

Change in loan size reported by borrowers



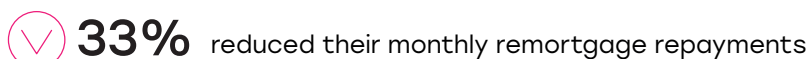
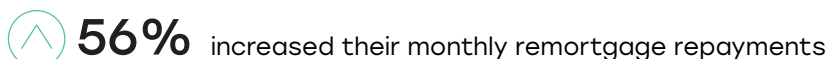
Average loan increase post remortgage:  
**£22,244**



Average loan decrease post remortgage:  
**£11,648**

## Monthly loan repayments

Change in monthly loan repayments reported by borrowers



Average monthly repayment increase:  
**£277.01**



Average monthly repayment decrease:  
**£259.23**

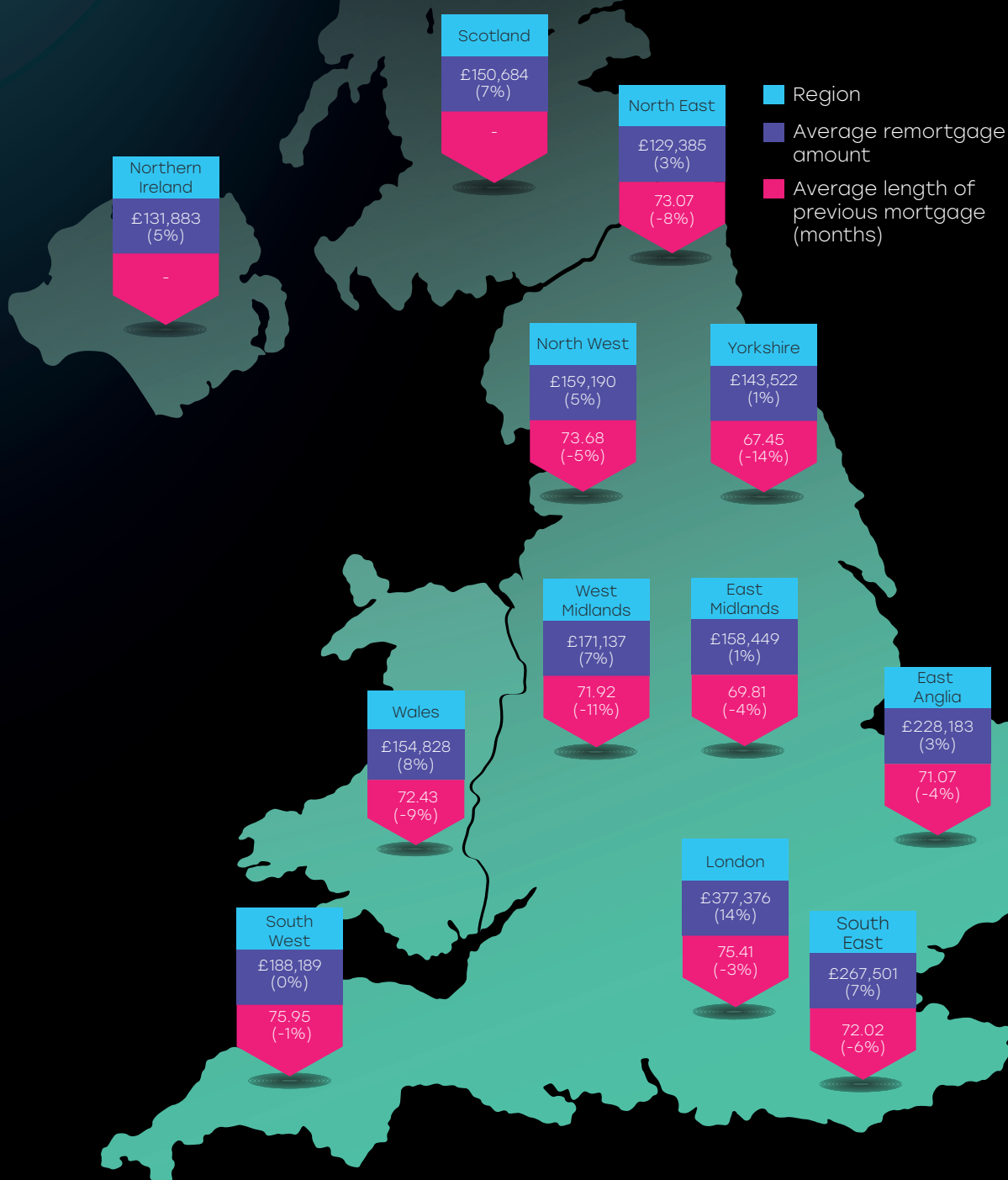
## Regional trends

The average remortgage loan amount in London was £377,376 while the average for the rest of the UK stood at £175,488 making remortgage loan amounts 115% higher in London than in the rest of the country.

The longest previous mortgage length was found in the South West at 75.95 months (6.33 years), while the shortest was in Yorkshire at 67.45 months (5.62 years), making the longest previous mortgage term 12% longer than the shortest.

Average remortgage amount **£208,908**  
(-6%)

Average length of previous mortgage (months) **72.24**  
(-6%)





Nick Chadbourne,  
CEO, LMS

## Market strength emphasised by higher instructions compared to the same period last year.

June presented a relatively flat picture for new remortgage instructions, indicating stability in borrower activity. Completions, however, saw a decline, resulting in a build-up of pipeline volumes as we headed into July. This slowdown in completions is not unexpected, given the significant spike in product expiries at the start of July, which naturally shifts completion activity into the new month.

Looking ahead, we expect instruction volumes to remain broadly flat month-on-month through the remainder of the year. That said, instructions are still tracking around 20% higher than the same period last year, highlighting continued underlying strength. As with July, each quarter-end is likely to bring a pronounced spike in completions as more fixed-rate products reach maturity.

### Borrower expectations for interest rate increases

**41%**

Within the next year

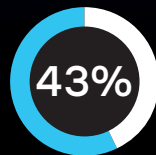
**22%**

More than a year away

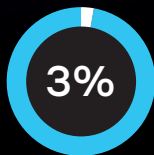
**37%**

No expectation for a rate increase

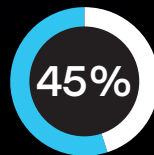
### Product purchasing



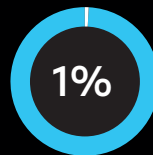
2-year fixed



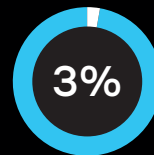
3-year fixed



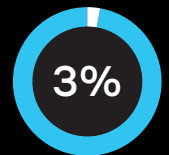
5-year fixed



10-year fixed

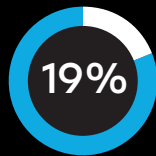


Tracker

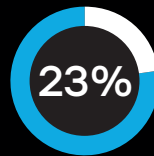


Other

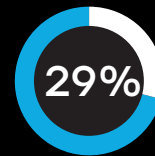
### Primary goal when remortgaging



Security over monthly payments/lock in a good deal now

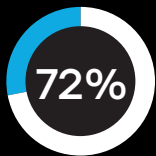


Lower monthly payments

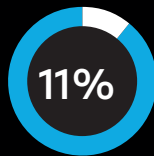


Release equity on property/borrow more money

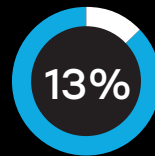
### Fixed-rate remortgage motivations



I wanted the security of knowing how much I'll be paying each month



I am worried about the economic climate and wanted to lock in a fixed rate



My broker recommended this

#### Methodology -

LMS' UK remortgage lending estimates are forecasts based on our up-to-date internal conveyancing data covering thousands of remortgage completion transactions.

Established for over 30 years, LMS is one of the UK's leading providers of conveyancing services. We offer a range of solutions for the entire conveyancing market, enabling a slick, secure, and seamless journey for all parties.