

Monthly Remortgage Snapshot

July 2025



Key performance metrics*



4%

Instructions decreased by 4% in July.



71%

71% less remortgages were completed in July.



1%

The overall cancellation rate increased by 1%.



9%

Pipeline decreased 9% from the previous month.

Fast facts

£329.54

average monthly payment increase for those who remortgaged in July.

43%

of borrowers increased their loan size in July.

46%

of those who remortgaged took out a 2-year fixed rate product, the most popular product last month.

26%

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

Remortgage loan sizes

Change in loan size reported by borrowers



43%

increased their total loan size



30%

saw no change in their total loan size



27%

reduced their total loan size



Average loan increase post remortgage:

£20,848



Average loan decrease post remortgage:

£12,739

Monthly loan repayments

Change in monthly loan repayments reported by borrowers



56%

increased their monthly remortgage repayments



11%

saw no change in their monthly remortgage repayments



33%

reduced their monthly remortgage repayments



Average monthly repayment increase:

£329.54



Average monthly repayment decrease:

£207.63

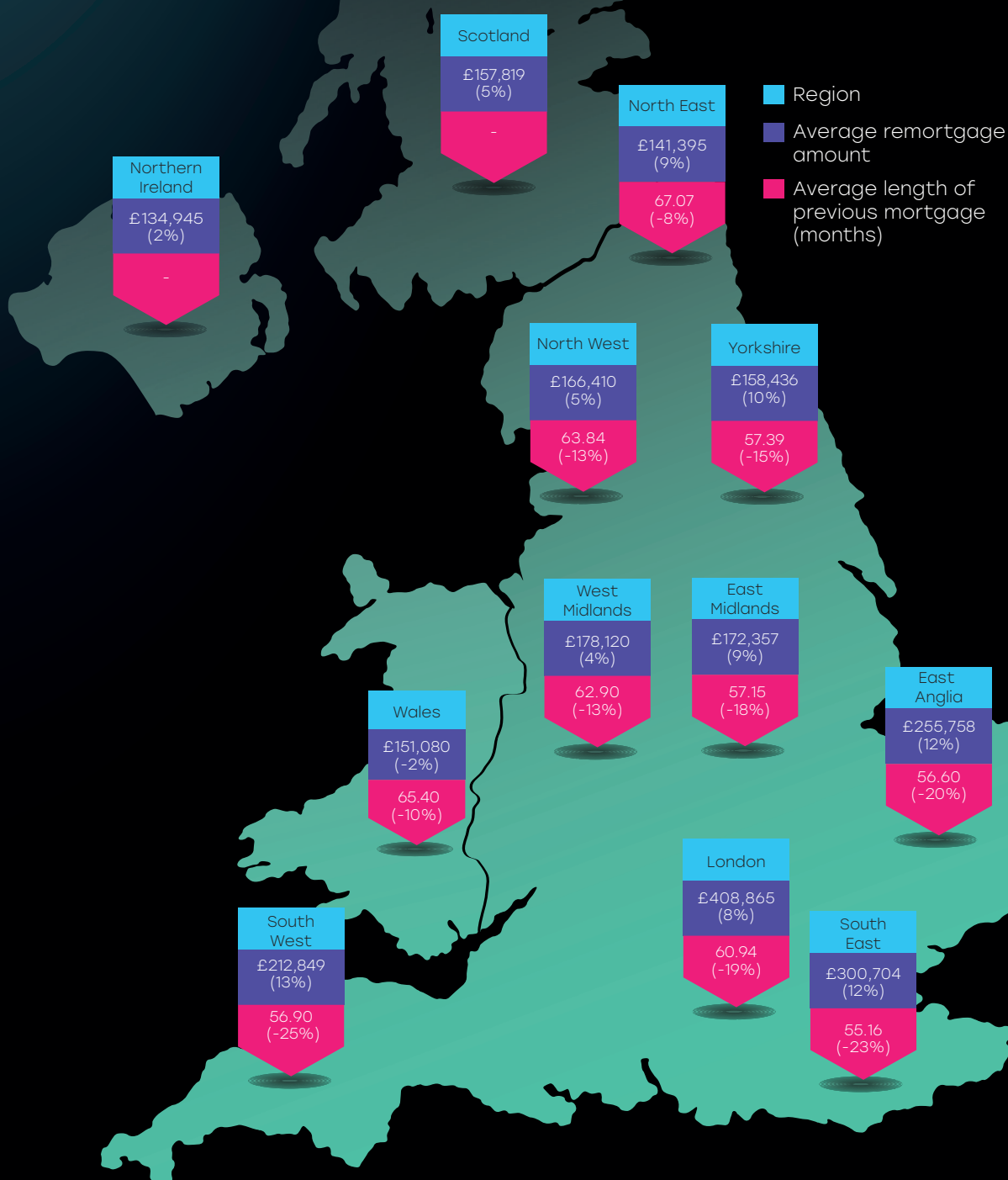
Regional trends

The average remortgage loan amount in London was £408,865 while the average for the rest of the UK stood at £184,534 making remortgage loan amounts 122% higher in London than in the rest of the country.

The longest previous mortgage length was found in the North East at 67.07 months (5.59 years), while the shortest was in the South East at 55.16 months (4.60 years), making the longest previous mortgage term 21% longer than the shortest.

Average remortgage amount **£231,936** (11%)

Average length of previous mortgage (months) **58.94** (-18%)





Nick Chadbourne,
CEO, LMS

Borrowers choose short-term certainty, steering towards 2-year fixed-rate products.

July's remortgage market showed signs of shifting borrower behaviour, with a substantial rise in completions, which suggests many homeowners acted quickly to secure new deals.

Most borrowers have favoured short-term certainty, with 2-year fixed-rate products becoming the most popular choice. While monthly repayments increased for many, the desire to manage costs and secure financial stability remained a key driver.

Further spikes are likely to occur around quarter-end, which is when more fixed-rate products expire. Until then, I'm expecting activity to remain steady.

Borrower expectations for interest rate increases

44%

Within the next year

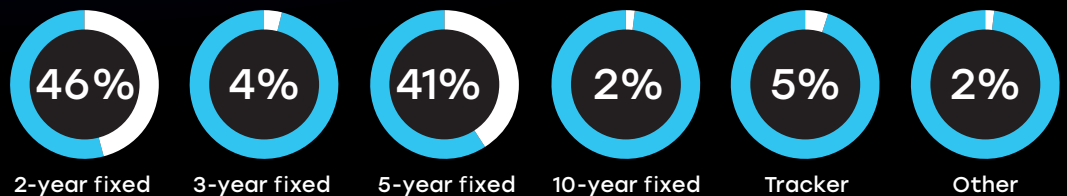
19%

More than a year away

37%

No expectation for a rate increase

Product purchasing



Primary goal when remortgaging



Fixed-rate remortgage motivations



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.