

MoneyMarketing

RBS 90% tracker could be pivotal market point

26 November 2009 | By [Hannah Stodell](#)

Advisers say Royal Bank of Scotland Intermediary Partners' latest launch of a tracker at up to 90 per cent LTV could signal a turn-round for the market.

The product is a two-year tracker for purchases at base rate plus 4.29 per cent, currently 4.79 per cent, at a maximum loan to value of 90 per cent.

CBK Colchester partner Peter Wright says the launch is positive news for brokers. He says: "Providers have been throwing all the deals at the 70-75 per cent LTV sector and there is at least 10 per cent over that margin that is still good lending, which providers are missing out on.

"This is hopefully the start of them realising that kind of area is good lending and I am hoping that other lenders will start to react to that."

Brentchase Financial Planning director Mike Fitzgerald says: "The market just needed somebody to break ranks and I think now you have seen that. Once we get past Christmas, you will see other lenders start to test the market with other products in the 90 per cent range. I am starting to think that things are opening up.

"It is still going to be difficult next year but it will be slightly better than this year and if brokers can hang on, then I think they will start to earn money again."

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GARY WRIGHT | 27 Nov 2009 12:17 pm

It's great news to our industry that someone is willing to offer a fantastic product through the intermediary channel at 90% ltv. Even though the RBS group haven't been that helpful for the last year or so, I now hope this signals a return to the intermediary market.

1st time buyers need the qualified advice, help & guidance more than any other borrower, having the 90% products only available direct had meant these clients have been missing out on this service.
