



UK Mortgages Hypothesis test



Hypothesis

*The Bank of England has cut base rate twice in March.
What impact has this had on the way people search for
mortgages?*

A roundup of key events

11th March 2020

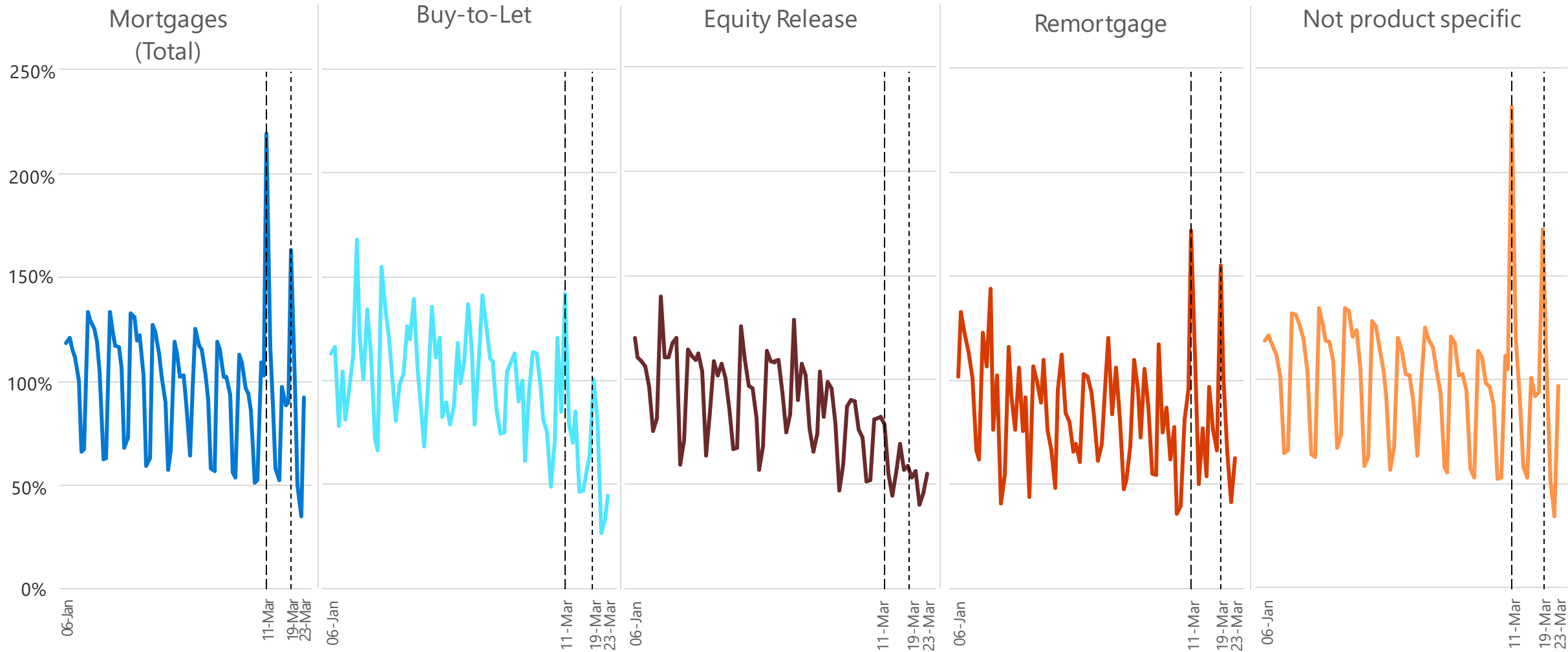
Bank of England (BoE) announces base rate cut to 0.25% (previously 0.75%)

19th March 2020

BoE emergency meeting. Cuts base rate to 0.1% in response to COVID-19 market shocks

Mortgages searches correlated to changes in base rate

Key dates | 11th Mar: Budget & Base rate cut to 0.5% | 19th Mar: Base rate cut to 0.1%



Search volume is driven by generic mortgage terms

Mortgage search volume by category



- 9/10 of mortgage searches are on terms that are Not Product Specific
- Those are terms related to generic mortgages

Current considerations: Focus on remortgage

House moves are strongly advised against, but homeowners on variable rates or with fixed rates ending soon will likely be in the market

Coronavirus: Britons told not to move house in another blow to UK property market

Those wanting to sell their home can do so but they cannot allow any prospective buyers to actually enter the building to view it.



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🕒 Friday 27 March 2020 11:34, UK