



Remortgage activity increases 34% in Q1 2025 as 1.8 million fixed-rate deals mature

L&G's broker data indicates that many older homeowners will be paying mortgage debt in retirement

- There was a 76% increase in remortgage searches by over 65s between Q4 2024 and Q1 2025
- The sub-50% Loan-to-value (LTV) category made up 31% of all mortgage searches

New proprietary data from L&G's Ignite platform shows a significant increase in remortgaging activity in the UK housing market in the first quarter of the year¹. The latest figures for Q1 2025 show that broker searches for remortgaging products have increased by 34% since Q4 2024 – a large uptick that may have been driven by the 1.8 million fixed-rate mortgage deals that are set to mature in [2025](#).

New Year remortgage bounce

The data highlights a 76% increase in brokers searching for remortgage products for those aged 65 and over, suggesting that many older homeowners are now paying mortgage debt close to or through retirement

Remortgage product searches for the 41-50-year-olds age group increased by 53%, which was closely followed by 18-30-year-olds (+36%) and 31-40-year-olds (+36%).

Age Group	Searches % change Q4 2024 versus Q1 2025
18-30	36%
31-40	36%
41-50	53%
51-55	14%
56-65	1%
Over 65	76%

Searches for higher LTV products spike

Between Q1 2025 and Q4 2024, L&G saw a 60% increase in searches for 91-95% LTV products and a 56% rise in searches for 86-90% LTV products. Several factors may have driven this increase such as more product options or buyers using equity to support loved ones via the Bank of Family. The most common property values searched for on behalf of remortgaging customers fell into the £250,000 - £450,000 range, which accounted for 44% of all searches.

¹L&G's Mortgage Services business accessed analytics drawn from its Ignite sourcing platform and compared broker search activity across age groups, LTVs, and property purchase value in Q4 2024 and Q1 2025. Once the data was sourced, L&G's Mortgage Services Business was able to calculate the difference in the search volumes between Q4 2024 and Q1 2025 to show a variance in overall market activity that was processed through the Ignite sourcing platform.

LTV Group	Searches % change Q4 2024 versus Q1 2025
00%-50%	31%
51%-55%	24%
56%-60%	26%
61%-65%	13%
66%-70%	52%
71%-75%	14%
76%-80%	63%
81%-85%	47%
86%-90%	56%
91%-95%	60%
96%-100%	53%

Kevin Roberts, Managing Director, Mortgage Services, L&G: “Remortgaging can often be overwhelming for consumers, regardless of age, but this is where professional mortgage advice steps in. Although the current geopolitical environment could prompt rate reductions by the Bank of England, many of those remortgaging are still facing higher rates than they are used to. An adviser can guide borrowers through their options, offer access to exclusive deals, and help them make the right choice for their circumstances.”

-ENDS-



Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.1 trillion in total assets under management (as at FY24) of which c. 44% (c. £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

As at 12 March 2025, L&G has a market capitalisation of £14.1 billion.

About our Retail division

L&G's Retail business is a leading provider of retirement and protection solutions. We aim to support our c.12.8 million policyholders and workplace members throughout their financial lifetimes.

We focus on helping the customers of today and tomorrow achieve better long-term outcomes. We use the latest technology to connect with them quickly, efficiently and wherever possible in highly personalised ways.

In 2024, our workplace pension platform served 5.5 million members, with net flows of £6 billion. We achieved record total individual annuity sales of £2,118 million and £270 million of lifetime mortgage advances (including retirement interest only mortgages). Our UK protection businesses gave peace of mind to about 6.6 million people, with our retail gross premium income rising to £1,525 million and our group equivalent going up to £528 million.

Further information

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