



**PARAGON MORTGAGES PRESS RELEASE
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**PARAGON MORTGAGES LATEST FACT REPORT SHOWS FIRST-TIME BUYERS DRIVING A
CONFIDENT MARKET**

- Highest FACT confidence rating since the financial crisis
- First-time buyer volumes highest since 2001
- Growing preference for longer fixed terms

Paragon Mortgages today publishes its latest Financial Advisors Confidence Tracking (FACT) Index, and reveals that confidence levels amongst financial advisors are at their highest since 2008. This is being driven by a strong recovery in the first-time buyer market, with volumes of first-time buyer lending having recovered to levels last seen in 2001.

The report also reveals an ongoing shift in preferences towards longer-term fixed rates, with five year fixes experiencing their second quarter of successive growth and now accounting for a third of all mortgage cases, up around 10% since 2013.

Of all buy-to-let cases, more than a third were remortgages (36%) up from 29% in Q2, a trend largely driven by landlords seeking better interest rates.

John Heron, Managing Director of Paragon Mortgages, says: "Mortgage intermediaries are telling us that they are more confident now than they have been at any time since the financial crisis. It is clear that a strong recovery across all lending is driving this, with a particular improvement in first-time buyer numbers and buy-to-let."

Paragon Mortgages latest quarterly FACT report has been tracking confidence amongst financial advisors for more than 20 years. Further analysis of the Q3 results is available at <http://www.paragon-group.co.uk/Media/Publications>

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NOTES TO EDITORS

Paragon Mortgages is a leading provider of buy-to-let mortgages delivering lending solutions designed for professional landlords with more complex requirements. These include lending to limited companies as well as private individuals, lending on more complex property including HMO's and multi-unit blocks, higher aggregate lending limits and the ability to accommodate more complex letting arrangements including local authority leases and corporate leases along with standard ASTs.

Paragon Mortgages introduced its first product aimed at the professional property investor in 1995 and is a member of the Council of Mortgage Lenders (CML), the Intermediary Mortgage Lenders Association (IMLA), National Landlords Association (NLA) and the Association of Residential Letting Agents (ARLA).

Paragon Mortgages is part of The Paragon Group of Companies, a FTSE 250 company and a specialist provider of finance.

In February 2014 Paragon Group launched its banking subsidiary, Paragon Bank PLC. It is a retail-funded lending bank with a direct-to-consumer Internet platform for savings. Its loan products are distributed via intermediaries. The Bank is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.