



29th October 2007

AToM reports 9% drop in completions

All Types of Mortgages (AToM) has reported that its completions have dropped by under 9% in the last three months.

AToM states that it is having to rebroke around 40% of cases, due to the multitude of last-minute alterations and withdrawals, with some cases being swapped as many as five times due to lenders pulling their rates or changing their criteria at the last minute.

Dale Jannels, sales and marketing director, AToM said: "It would be a lie to say that it has not been chaotic over the last three months. However, despite so many lenders pulling ranges, repricing and changing criteria, only 9% fewer completions than normal have taken place. That said, many, many more cases have had to be swapped from one lender to another at the last minute; thankfully we have been able to do this, in most cases, without financially disadvantaging either the broker or their client."