

# Brokers are key to unlocking understanding about government policy and economic changes for nine in ten homeowners

Brokers have a crucial role to play in helping more than nine in ten (93%) homeowners understand the impact of Government policy and economic changes on their finances, according to Santander UK's latest Broker Perception Barometer.

The latest Labour budget due on 28 October will be the first budget delivered under the Burnham premiership. Brokers can expect to find themselves busier than ever as customers look to understand what any changes from the budget, or the resulting impact on the economy, may mean for them.

## Homeowners hope for some change in the budget

While some budget announcements, such as the new Your First Home equity loan scheme have been well trailed, the details of this and any further announcements will only be revealed in the budget. Santander's research found that homeowners would most like to see the budget introduce:

- incentives for lenders to offer lower mortgage pay rates – 38%
- a reduction in stamp duty costs – 34%
- expanding affordable homeownership schemes or support schemes for first-time buyers – 34%
- increasing housing supply through new homebuilding – 27%.

## Brokers would be crucial to understanding what any changes mean

When asked what role or communication homeowners would value from their broker, Santander's Broker Perception Barometer found that almost half (45%) would want a clear explanation of what any changes mean for them. Four in ten (39%) said they would want support understanding affordability and new borrowing options, while a similar number would want guidance on the best time to apply for a mortgage (36%).

Practically, around three in ten homeowners (29%) said they would want to receive this information in a short email summary, although a similar number would value a more personal one-to-one consultation either by phone or face-to-face (27%). A WhatsApp or text message (13%) or a short social media video (12%) was preferred by around one in ten.

## Ben Merritt, Head of Trading at Santander UK, said:

*"The only thing that's felt constant in 2026 is change. Mortgage pricing has continued to evolve and that can leave customers wondering when, or whether, to make their move. Our Broker Perception Barometer has found that brokers are at the heart of helping people navigate that uncertainty, providing expert guidance when it's needed most. Whatever changes the budget brings, their role in supporting customers to make confident mortgage decisions will remain critical."*

## The support is valued outside times of change

While Santander's Broker Perception Barometer found that brokers have a particular support role to play during key fiscal events, like the Autumn budget, their importance outside of this window was also evident.

Nearly nine in ten homeowners (88%), who have used or spoken to a broker in the last 12 months say they felt more secure about the process of buying or remortgaging as a result. A similar number (85%) said they would use a broker again if they were to purchase a new property or change mortgage provider. The impact brokers have extended beyond confidence levels, as homeowners say they saved an average of £114 a month as a direct result of engaging with a broker.

- Ends -

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### **Notes to editors**

- 1) A quarterly survey of 500 mortgage holders to measure consumer attitudes and sentiment towards brokers, research conducted by Opinium on behalf of Santander amongst 500 adults between 9-14 September 2026.

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