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Is 2026 the year brokers die out?

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For years, mortgage brokers have reassured themselves that they're safe.

Essential. Irreplaceable. Protected by the belief that lenders can't, or won't, ever go direct at scale.

But what if 2026 is the year that illusion finally cracks?

A perfect storm is forming. Technology, regulation, consumer behaviour and lender strategy are converging quietly and steadily. The consequences could reshape the mortgage market faster than many expect. Brokers who don't see what's coming may soon find themselves on the outside looking in.

Lenders are no longer scared of going direct

For decades, lenders publicly praised the broker channel while privately wishing they owned the customer relationship themselves.

Now they finally can.

Open Banking. Automated affordability engines. Smarter credit models. Frictionless ID and income verification. AI driven decisioning. A borrower can already move from discovery to application to offer without a human advisor touching the case.

Lenders know it. Some are testing it. Many won't announce it.

They'll simply shift.

The elephant in the room: dual pricing

Very few lenders will say this out loud, but the maths is obvious.

Remove the procurement fee and the margin left behind becomes hard to ignore.

2026 could be the year direct exclusive pricing stops being taboo and starts being normal. The message would be brutally simple.

Come to us direct and get a cheaper rate. Use a broker and pay more.

It already exists in other financial products. It's creeping into retention and refinancing journeys. And once one major lender commits openly to dual pricing, the dominoes could fall quickly.

Lenders want the relationship back

Right now, brokers own the relationship. Lenders own the loan.

From a commercial perspective, that's upside down.

Customer ownership means repeat business, cross sell, lifetime value, brand loyalty and lower acquisition costs. Every boardroom in the mortgage industry understands this.

AI powered CRM, first party data and digital onboarding give lenders a once in a generation opportunity to pull borrowers into their own ecosystem permanently. In that world, the broker risks becoming a temporary middleman rather than a strategic partner.

So what should brokers do?

This isn't about fear. It's about provocation.

Brokers who survive the next phase won't win by sourcing the cheapest rate. They'll win by doing the things lenders can't easily automate.

That means moving from transaction to true advice. From product placement to financial planning. From here's the deal to challenging, professional conversations about how clients buy, keep and protect their home.

Interest rate risk. Longer-term certainty. Protection. Trade offs. Behaviour. Outcomes.

If your only value is finding the cheapest deal, 2026 will be deeply uncomfortable.

In my view, this isn't the end of the broker.

It's the beginning of the end for brokers, and the start of the beginning for advisors.

About April Mortgages:

April Mortgages is a UK lender that does things differently. We specialise in modern longer-term fixed rate mortgages over 5, 10 and 15 years that give borrowers greater certainty, more borrowing power, and the freedom to move or repay without strings. Our standout features include No Deposit and New Build products, up to 7x income for eligible applicants, no ERCs when moving or redeeming, uncapped overpayments and our unique automatic rate reduction.

More at: www.aprilmortgages.co.uk/broker