

Lenders adopt product data service from Mortgage Brain

UK, March 27, 2015: A number of high profile mortgage lenders have adopted customised versions of Mortgage Brain's mortgage product data analysis.

The analysis, a breakdown of all main product types in the UK mortgage market (direct and broker) can be used by lenders to ascertain the position and competitiveness of their products within the market.

Providing a clear and concise picture of the true cost of a mortgage the product data makes like for like comparisons across different product types for a wide range of scenarios and is being used by a number of major lenders including Virgin Money, Clydesdale Bank and Skipton Building Society to monitor and review product performance.

Mark Lofthouse, CEO of Mortgage Brain, comments, "Our mortgage product data can be configured to show UK mortgage products by lowest rate and cost over a specified period by product types for specific scenarios.

"By reviewing and analysing this data lenders can see where their products sit in terms of competitiveness in the market over time, and can therefore make much better and more informed decisions about new and existing products."

Mortgage Brain's product data analysis can be fully customised to suit individual lender's requirements with results based on initial rate alone or the amount to be paid over a number of years.

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Product data analysis for a typical lender covers over 80 scenarios including maximum LTV, interest rate, product fees, rate control period, total to pay, cost per £1,000 and cashback details, which can be applied to all main product types including two, three and five year Fixed or Tracker mortgages as well as all mainstream Buy to Let products.

- Ends -

NOTES TO EDITORS

About Mortgage Brain Limited

- Mortgage Brain Limited is the most widely used and preferred provider of point-of-sale, compliance, mortgage sourcing and electronic trading products and services for mortgage intermediaries.
- Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays Woolwich, The Lloyds Banking Group, Nationwide, Royal Bank of Scotland, Santander and Virgin Money.
- The consortium of six owners, together with their subsidiaries, collectively account for in excess of 70% of the new business mortgage market within the UK.
- Mortgage Brain Holdings Limited currently has over 20,000 users of its products and services.
- Mortgage Brain is a Microsoft Gold Certified Partner and has won a number of industry awards including the 2010, 2011, 2012 and 2015 Mortgage Strategy 'Best Technology Provider' Award, the Pink Service Award for 'Best Technology Provider', and 'Technology Advocate of the Year' at the 2010, 2011, 2012 and 2013 British Mortgage Awards.

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