

PRESS RELEASE

Mortgage Brain sees product numbers increasing and ESIS volumes stabilising

- **Number of mortgage products up 5.9%**
- **Weekly ESIS volumes marginally down 0.5%, but have fallen 46.9% from pre-pandemic levels**

UK, April 29 2020: Mortgage technology expert Mortgage Brain has seen product numbers increase and a marginal reduction in the number of ESIS produced from its mortgage sourcing systems.

Last week saw the number of available mortgage products increase for the second week in a row to 8,044 products, an increase of 488 (5.9%) from the previous week. The majority of the growth has been seen in the remortgage sector where the product numbers increased by 5.4%, while home mover products increased by 2.0% and BTL product numbers reduced by 1.9%. When compared to pre-pandemic levels, the number of mortgage products is 6,630 (45.2%) lower than the nine week average to 16th March. The increase is a result of lenders coming back to the market, increasing LTVs and relaxing some criteria.

Encouragingly, last week saw only a marginal reduction of just 0.5% in the number of ESIS produced from Mortgage Brain's mortgage sourcing systems when compared to the previous week. The rate of reduction has continued to shrink for the fifth week in a row though last week's small reduction suggests that we are at or very close to the low point. When compared to the average over the nine weeks to 15th March the reduction stands at 46.9%. (Note: the figures have been adjusted to take into account the Easter Bank Holiday).

Mark Lofthouse, CEO at Mortgage Brain, said: "The increase in product numbers for the last two weeks and stabilisation of ESIS volumes is cause for cautious optimism. The recent figures are encouraging and after taking into account any Easter effect we could be at the end of the dramatic week on week reductions, which is why we are now seeing stability and slow growth."

"Stability and slow growth has enabled intermediaries and lenders to plan from a more solid base which in turn provides some certainty. Looking ahead there is pent up demand in the home moving sector and we'll see indications of this being realised in the figures over the coming weeks and months".

- ENDS -

ABOUT MORTGAGE BRAIN LIMITED:

[Mortgage Brain](#) is an expert in technology and software solutions proactively supporting Lenders, Networks, Corporates and Intermediary Mortgage Advisers.

Its integrated product suite includes;

- o First and Second charge, whole of market, online and desktop mortgage sourcing systems [MortgageBrain Classic](#) and [MortgageBrain Anywhere](#)
- o Standalone second charge sourcing website [LoansBrain](#)
- o Case tracking and quoting comparison portal [ConveyancingBrain](#)
- o Point-of-sale, CRM and compliance system with online client portal [The Key](#)
- o Multi-lender mortgage application platform [MTE, Mortgage Trading Exchange](#)
- o New multi-lender online gateway due to launch in 2020 [Lendex](#)
- o Websites, calculators, plugins [MortgageBrain B2C](#)
- o Lead Generation Suite for Advisers, including consumer facing app, website and Amazon Echo Skill [UKMortgages](#)
- o Criteria mortgage sourcing – [Criteria Hub](#)
- o Affordability sourcing - [Affordability Hub](#)
- o Data Analysis & Lending Solutions.

Mortgage Brain has over 25,000 users of its products and services and is a Microsoft Silver Certified Partner.

Four times winner 'Best Technology Provider' at the Mortgage Strategy Awards, winner of the Best Sourcing System at the Financial Reporter Awards and four times winner of the 'Technology Advocate of the Year' at the British Mortgage Awards.

Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays, Lloyds Banking Group, Nationwide, NatWest, Santander & Virgin Money.

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