

PRESS RELEASE

ESIS momentum continues with busy August

- Second highest monthly volume of ESIS so far in 2020
- ESIS generated per working day above pre-Covid-19 levels
- Products numbers stabilising at around 8,500

UK, September 07 2020: August saw the second highest monthly volume of ESIS generated through mortgage technology expert Mortgage Brain's sourcing systems thus far in 2020.

While the monthly totals for August were down 5.8% on July, they remain above those seen earlier this year, even before Covid-19 began to take effect. In fact, ESIS volumes have been higher than those seen before the pandemic for the last six consecutive weeks and are now 6.1% above pre-pandemic levels. August also saw the ESIS generated per working day hit the highest level since February.

The boost in ESIS volumes is clearly being generated by homebuyers, with residential purchase ESIS representing a higher proportion of the ESIS generated than pre-pandemic levels for 14 weeks in a row. This has been pronounced for some time too, at around 10% above pre-pandemic levels for ten consecutive weeks. The buy-to-let sector is also enjoying strong demand from buyers, with purchase ESIS representing 40.6% of the market, around 12% higher than before the pandemic.

Product numbers are trending down slightly, having seen marginal drops for five straight weeks, and now stand at 8,560. However, product numbers have now been above 8,500 for 13 of the last 14 weeks, and are 15.3% above the Covid-19

low point, suggesting this may be the new normal for the weeks and months ahead.

Mark Loffhouse, CEO of Mortgage Brain, commented: "The summer months are traditionally a quieter time for the mortgage market, but that isn't the case this year. The volumes of ESIS being generated show that brokers are enjoying a healthy workload, with demand still strong from homebuyers who put their moves on hold as a result of Covid-19."

"This growth in demand is not being matched by the product numbers however, which appear to have stabilised at around 8,500. Understandably lenders are taking a cautious approach towards their product propositions now, but this does mean that brokers and their clients are having to get by with limited choice compared to the broader range of products they could access at the start of the year."

- 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;

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