

PRESS RELEASE

ESIS numbers hit new high in September

UK, October 06 2020: The number of ESIS generated through mortgage technology expert Mortgage Brain's sourcing systems hit a new high point for 2020 in September.

Not only were overall ESIS numbers at a record high, but the number of ESIS generated per working day were also at the highest level seen thus far this year. ESIS numbers have recovered strongly since the onset of the pandemic, with ESIS totals materially higher than pre-pandemic levels for ten straight weeks. The difference is pronounced too, with numbers now consistently over 10% higher than those seen before Covid-19 hit.

The ESIS growth continues to be driven by those purchasing a property. Residential purchase ESIS have represented a higher proportion of ESIS generated than before the pandemic for 17 consecutive weeks, and markedly up by around 10% for the last 14 weeks. This is replicated in the buy-to-let market, as purchase business has continued its steady growth, now accounting for 12% more of the total buy-to-let ESIS generated than before Covid-19.

There remains keen interest among those with a deposit of up to 20% too, as residential ESIS volumes for 80-85% LTV have been around 10% higher than pre-pandemic levels for 14 straight weeks. These cases currently account for almost a quarter (22%) of the total ESIS generated. The situation has changed for those with a deposit of 10% or less, with these cases now accounting for 1% of ESIS generated compared to the 6.6% average seen earlier this year.

The number of products have dropped slightly week-on-week to 8,287 but remain relatively steady having stayed above 8,500 for 15 of the last 18 weeks, and are now around 11.3% above the pandemic low point in the week ending 12th April. Nonetheless they remain down by 43.7% on the nine-week average to 16th March.

Mark Loffhouse, CEO of Mortgage Brain, commented: "September has been a bustling month for the mortgage market, with demand from buyers driving ever-increasing ESIS volumes. Lockdown has clearly caused many people to evaluate whether they are really happy with their current home, while the Stamp Duty holiday has made the prospect of purchasing a new property – for owner occupiers and landlords alike – more appealing financially."

"However, the strength of this demand is still not feeding through into product numbers and higher LTVs. While they have rebounded since the onset of the pandemic, the total number of products available remains mired around 8,500, which is substantially down on what we saw before Covid-19 took hold. There is still plenty of room for improvement here, particularly at higher LTVs."

- 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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