

PRESS RELEASE

Mortgage Brain sees ESIS numbers recover to near pre-pandemic levels

- ESIS numbers rise for six straight weeks, with volumes down 9.6% on levels seen before Covid-19
- Continued increase in product numbers, up 4.4% on last week
- Business mix now largely back at pre-pandemic levels, with exception of lending at 90% LTV and above

UK, June 10 2020: The volume of ESIS produced by mortgage technology expert Mortgage Brain's sourcing systems has continued its dramatic recovery, reaching levels very close to those seen before the pandemic.

ESIS numbers have risen for six consecutive weeks, and rose by a massive 18.4% last week on the preceding seven days*. Volumes are now down by just 9.6% on the nine-week average to 16th March, having risen by 51.3% since the housing market formally reopened four weeks ago.

The number of available products has also continued its steady rise, increasing by 4.4% last week to a total of 9,017. This is up by 21.4% on the post-pandemic low point of the week ending the 12th April. However, it remains 38.6% down on the nine-week average to 16th March.

In addition, the data shows that the breakdown of residential lending between purchase and remortgage has returned to the same mix seen before the pandemic, as has the LTV mix with the exception of lending at above 90% LTV. Products with an LTV of 90% or more accounted for just 1.4% of ESIS produced last week, down from 6.6% pre pandemic.

Mark Lofthouse, CEO at Mortgage Brain, commented: "The turnaround in ESIS numbers is extraordinary. Few would have believed just five weeks ago that we would see volumes so close to those seen before the pandemic took hold. The continued improvement in mortgage numbers is also encouraging, though the fact that lending above 90% LTV remains so starkly down on the levels we typically saw just a few months ago is a reminder that lenders remain cautious.

"We are still in early days of this recovery, so only time will tell how sustainable the increase in both product numbers and ESIS volumes are. But the fact that we have now seen sustained growth for a number of weeks provides good cause for optimism."

*(Note: the figures have been adjusted to take into account the May Bank Holiday)

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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.

FOR ALL ENQUIRIES, PLEASE CONTACT:

Press Office Tel: 01527 557220

Email: pressoffice@mortgage-brain.co.uk

Mark Lofthouse, CEO Mortgage Brain. **Tel:** 07776 143 056

Email: mark.lofthouse@mortgage-brain.co.uk