

PRESS RELEASE

ESIS volumes stabilise at pre-pandemic levels

- Seventh consecutive week of growth in ESIS volumes
- First fall in product numbers since April
- Proportion of lending between 85% and 90% LTV down

UK, June 17 2020: Mortgage technology expert Mortgage Brain has seen overall ESIS numbers stabilise at pre-pandemic levels, with a small increase of 2.4% on the preceding week. This is the seventh consecutive week in which there has been a rise in ESIS volumes, leaving them just 8.5% below the levels seen pre-pandemic.

However, the number of mortgage products available to borrowers fell last week, following five weeks of rises.

Product numbers dropped by 3% to a total of 8,746. While this is up by 17.8% on the lowest point seen since the onset of the Coronavirus pandemic, back in the week ending 12th April, it remains down by 40.4% on the nine-week average to 16th March. This reduction is in some part down to lenders removing higher LTV products.

This is borne out by the business mix for residential lending. While lending between 85% and 90% LTV fell by 4.4% on the previous week, lending between 80% and 85% increased by the same margin. Lending above 90% remained level and represented just 1.3% of the ESIS generated on Mortgage Brain's sourcing systems, sharply down on the 6.6% average seen before the

pandemic. In contrast, the LTV business mix below 80% has returned to the same levels seen before the crisis hit.

Mark Lofthouse, CEO at Mortgage Brain, commented: "The mortgage market has enjoyed quite the turnaround in the last six weeks, with product numbers and ESIS volumes in a far healthier position today than many would have dared imagine."

"While overall product numbers have dropped slightly, this is to be expected as lenders constantly review their ranges and get a feel for the lay of the land in this new normal. This is clearly the case at the higher LTV end of the market, which represents a far smaller proportion of business now than we saw before the pandemic took hold. Hopefully we will see the health of this segment of the market improve in time as lender appetite grows."

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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;

- 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.

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