

PRESS RELEASE

ESIS numbers recover to pre-pandemic levels

- ESIS numbers rise 3% week-on-week to reach those seen before Covid-19
- Purchase ESIS markedly above pre-pandemic levels
- Product numbers drop for second consecutive week

UK, July 22 2020: Mortgage technology expert Mortgage Brain has seen the number of ESIS generated through its sourcing systems maintain their recovery to reach the same levels as those seen before the pandemic.

ESIS volumes last week increased by 3% on the previous week, and now stand at just 0.26% below pre-pandemic levels. Volumes have continued their steady increase and are stable, having been within 11% of pre-pandemic levels for seven weeks in a row.

The strength of demand for purchasing new homes is clear from the ESIS data, with the volume of residential purchase ESIS higher than pre-pandemic levels for eight straight weeks since the reopening of the English housing market. This increase has been even more pronounced of late, at around 10% above the levels seen before Covid-19 hit the UK for the last 4 weeks. However, it is also clear that demand is strong among landlords, with buy-to-let purchase ESIS now 7% higher than before Covid-19.

In terms of LTVs, there are promising signs. For residential purchase ESIS volumes for cases of 80-85% LTV are around 9% higher than pre-pandemic levels, and now represent almost a quarter (22%) of all ESIS produced. It's a similar story on buy-to-let, where the volume of higher LTV ESIS has been higher than pre-pandemic levels for seven straight weeks.

While product numbers fell marginally for the second consecutive week, they remain on a long-term upward trend. Over the week product numbers declined by 1.6%, following a 0.9% drop the week before. As a result there are now 9,031 mortgage products available. This is up by 21.6% from the low-point of the Covid-19 crisis in the week ending 12th April, but remains down by 38.5% on the nine-week average to 16th March.

Mark Lofthouse, CEO at Mortgage Brain, commented: "That ESIS volumes are stable and now at virtually the same levels seen before Covid-19 is astonishing. The way that the housing market has bounced back, and maintained that recovery, speaks volumes about the overall strength of demand among borrowers to get on with purchasing their next home and moving up the housing ladder."

"It's also notable that we are seeing a significant increase in purchase activity across the board. With residential, BTL and second homes all benefiting from the Stamp Duty holiday, there is clearly both residential interest and some investors believe now is the perfect opportunity to increase their portfolios."

- 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.

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