

PRESS RELEASE

ESIS numbers within touching distance of pre-pandemic levels

- ESIS numbers now only 3.2% below those seen before Covid-19.
- Purchase ESIS markedly up on pre-pandemic levels
- Product numbers down marginally on last week

UK, July 15 2020: Mortgage technology expert Mortgage Brain has seen the numbers of ESIS generated through its sourcing systems continue their recovery from the effects of Covid-19, increasing 3.4% over the last week.

ESIS levels are now just 3.2% below the nine-week average to 16th March, and have been within 11% of the pre-pandemic figures for the last six consecutive weeks. The business mix of ESIS gives a clear indication of the resurgence in purchase activity, with residential purchase ESIS representing a greater proportion of total ESIS than pre-pandemic levels for seven weeks in a row. This has been even more pronounced in the last three weeks, in which they have been around 9% higher than those seen before the effects of Covid-19 hit the UK.

There has also been a shift towards higher LTV borrowing. ESIS volumes at 80-85% LTV are now 10.9% higher than those seen earlier in the year, and now represent almost a quarter (22.9%) of all ESIS generated. However, it continues to be difficult for borrowers with the smallest deposits, with cases at 90% LTV and above representing just 0.8% of the ESIS generated, compared to the typical 6.6% level seen pre-pandemic.

Product numbers remain on an upward trend, despite dropping marginally (0.9%) last week to 9,179. They are now up by 23.6% on the low point seen in the week

ending 12th April. The product total is still down by 37.5% on the nine-week average to 16th March.

Mark Loffhouse, CEO of Mortgage Brain, commented: "The recovery in purchase business since the reopening of the housing market in England has been striking. Purchase ESIS across both residential and buy-to-let cases are now higher than before the pandemic struck, a testament to the strength of that underlying demand.

"With the housing market now open in Scotland, and the Government's decision to introduce a Stamp Duty holiday, we may be set to see this trend continue for some time."

- 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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