

PRESS RELEASE

Mortgage Brain sees lender product changes increase and ESIS volumes reduce

- **164 lender product changes last week**
- **Weekly ESIS volumes down 24.6%**
- **Criteria Hub welcomes more new users**

UK, March 30 2020: Mortgage technology expert Mortgage Brain has seen a substantial increase in lenders changing their products, a reduction in the number of ESIS produced from its mortgage sourcing systems and welcomed more Criteria Hub users.

Last week saw a 43% increase in mortgage product changes. When compared to the previous three weeks, the increase is 35%. The activity has been varied, with lenders reducing or amending their product ranges, tightening criteria or in some cases withdrawing their entire range.

Mortgage Brain has seen a material reduction in ESIS produced from its mortgage sourcing systems of 24.6% in the week ending 29th March, when compared to the average over the nine weeks to 15th March. Looking at the daily changes there have been substantial fluctuations as advisers and their customers adapt to working from home.

Conversely, Criteria Hub has welcomed hundreds of new users as they take advantage of the 90 day free access introduced to reduce pressure on lenders. The inclusion of the additional Covid 19 criteria has been well received and to date 45 residential and 33 BTL lenders have provided information that Mortgage

Brain has published on Criteria Hub. These initiatives have helped to reduce demand on lender and intermediary help desks.

Mark Loffhouse, CEO at Mortgage Brain, said: "We are in changing times with everyone in the mortgage industry being affected by the impact of Covid 19. We have seen an unprecedented change in lenders' product ranges and I'm pleased that our team has pulled together with all of the changes being implemented within a day and all done with the team working from home. The ESIS volumes have shown a marked reduction and we'll be monitoring this and other KPIs closely."

"It's good that we can make a difference. The increase in Criteria Hub users helps to alleviate pressure on help desks and colleagues as intermediaries and lenders can use it to help themselves."

- 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;

- 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.

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 Loffhouse, CEO Mortgage Brain. **Tel:** 07776 143 056

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

www.mortgage-brain.co.uk