

## PRESS RELEASE

### Product numbers now 25% higher than pandemic low point

- Product numbers grow 1.1% week-on-week to new post-lockdown high
- ESIS volumes up 5% compared to last week and within 11% of typical pre-pandemic levels for fifth straight week
- Proportion of ESIS for purchases now greater than pre-pandemic for both residential and BTL

**UK, July 08 2020:** Mortgage technology expert Mortgage Brain has seen product numbers continue their steady improvement, increasing by 1.1% last week to a new post-lockdown high of 9,266.

This is up by almost 25% on the lowest point seen since Covid-19 struck back in the week ending 12th April. However, product availability remains substantially down on the numbers seen before the pandemic, with last week's figures still down by 36.9% on the nine-week average to 16th March.

ESIS volumes have also continued their resurgence, rising by 5% last week. They are now only 6.4% lower than pre-pandemic levels, and have been within 11% of typical levels seen before Covid-19 for five consecutive weeks, suggesting a steady foundation for the recovery in borrower demand.

Looking at the business mix, demand from residential buyers has now surpassed that seen before the lockdown, with home mover cases accounting for 9.3% more of the ESIS generated than pre-pandemic. This is also the case with buy-to-let borrowing, where purchase cases account for 7.8% more of the ESIS generated than pre-pandemic.

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There are indications that the situation for higher LTV borrowing is gradually improving too. On residential cases, ESIS volumes for borrowing at above 70% LTV are now 2% higher than pre-pandemic levels. It remains difficult for borrowers with small deposits though, with borrowing above 90% LTV representing just 1% of ESIS currently, down from 6.6% before the pandemic.

Mark Loffhouse, CEO at Mortgage Brain, commented: "The continued growth in purchase ESIS, beyond levels seen before Covid-19 arrived, is encouraging. It demonstrates the strength of desire to buy homes remains strong across the UK, whether buying as an owner occupier or for investment purposes. This demand is being supported by the steady increase in the number of products available too, which has hit another new high following the lockdown."

"There remains a clear ceiling on LTVs, with high LTV lending continuing to be restricted. This looks likely to remain a challenging area of the market in the months ahead as lenders limit their exposure to small deposit borrowers."

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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.

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