

PRESS RELEASE

ESIS volumes enjoy bumper July

- Biggest monthly ESIS totals for year to date in July
- Weekly ESIS totals above pre-pandemic levels for second straight week
- Fourth consecutive week of product number falls

UK, August 05 2020: Mortgage technology expert Mortgage Brain saw more ESIS generated through its sourcing systems in July than any other month so far in 2020.

Looking at ESIS volumes per working day, the figures for July were only slightly below the peak seen in February, though taken as a whole July has been the most productive month of the year to date. On a weekly basis, ESIS volumes grew marginally last week by 0.2%, leaving them 1.7% above those seen pre-pandemic. This is the second straight week in which ESIS volumes have been above those before Covid-19 reached the UK.

The increase in ESIS is being driven by strong demand from purchasers, with residential purchase ESIS having been around 10% higher than pre-pandemic levels for six consecutive weeks. It's a similar story with buy-to-let, where purchase ESIS have been around 7% above the average volumes seen before Covid-19 for nine weeks in a row.

Lending at the highest LTVs is holding steady, with ESIS volumes for cases at 80-85% LTV have remaining at around 9% higher than pre-Covid levels for seven consecutive weeks. They now account for almost a quarter (22.5%) of all ESIS produced.

Overall product numbers are less positive however. They have fallen for four consecutive weeks, dropping 1.3% last week to stand at 8,857. They are now

down by 39.6% on the nine-week average to 16th March, but are up by 19.3% on the lowest point seen during the crisis.

Mark Loffhouse, CEO at Mortgage Brain, commented: "It is little short of extraordinary that we have seen such a bumper July. ESIS volumes have been trending healthily upwards for some time, a clear demonstration of just how strong demand to buy is from both owner occupiers and property investors. This is traditionally a quieter time for the market, so it will be interesting to see if this momentum is maintained over the summer."

"Product numbers remain a concern however. While they have dropped by only modest amounts over the last four weeks, the fact is that brokers and their clients now have 4.4% fewer deals to choose from than a month ago, and almost 40% fewer than in the days before the pandemic."

- 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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