

## PRESS RELEASE

### Purchase ESIS push past pre-pandemic levels

- **Proportion of residential purchase ESIS now 8.5% higher than pre-pandemic**
- **Overall ESIS volumes within 11% of those seen before Covid-19 for fourth straight week**
- **Product numbers increase again to new high**

**UK, July 01 2020:** Mortgage technology expert Mortgage Brain has seen the proportion of ESIS generated by its sourcing systems for property purchases increase past levels seen before the pandemic.

Residential purchase and home mover ESIS now account for 8.5% more of the overall ESIS generated than before Covid-19 took hold, while on buy-to-let it is 4.8% higher. In addition, ESIS volumes for products with an LTV of up to 80% have recovered to pre-pandemic levels. It's a different story for higher LTVs however, with residential ESIS volumes for cases of 85% LTV and above now 12.8% lower than in the week ending 6th March.

Last week overall ESIS volumes dropped 4.7% compared to the previous week, though remain just 10.8% down on the levels seen pre-pandemic. ESIS totals have now been within 11% of those seen before the pandemic for four consecutive weeks. With the Scottish market now opening up from 29<sup>th</sup> June, we can realistically hope to see ESIS totals edging closer still to pre-pandemic levels.

The data also reveals that the number of available products has continued its slow recovery, rising 1.46% over the last week to 9,165. This is the highest level seen since

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the pandemic reached the UK, with product totals now 23.4% higher than those seen in the low point of the week ending 12th April. Nonetheless compared to the nine-week average to 16th March product numbers are down by 37.5%.

Mark Lofthouse, CEO at Mortgage Brain, commented: "It's striking to see the way that the proportion of ESIS for home moves has increased in recent weeks. Remortgage cases understandably dominated the business mix during lockdown, but with the housing market in England once again operational, it's clear that buyers are getting on with moving. That overall ESIS volumes have remained largely stable for four weeks is also enormously encouraging, demonstrating there is some foundation to the recovery we are seeing."

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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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