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Iress enables self-build mortgage applications through MSO

Iress today announces the launch of the 'self-build' feature in its MSO software. The feature enables lenders to support new purchase and remortgage applications for self-build residential properties up to the first release of funds. The functionality allows lenders to accept this type of application through a packager route and request all relevant information required to submit a self-build mortgage application. MSO also supports homes being built under the Government's 'Help to Build' scheme for both new purchases and remortgages.

Amidst rising interest rates and falling property prices, the number of new houses built is predicted to [drop by 40%](#). This decrease in new housing stock could put even more pressure on buyers through price increases, scarcity of property and sellers favouring buyers with low LTV ratios. Providing more self-build lending options may present an attractive alternative to buyers who have found themselves locked out of the housing market.

Iress's CEO, Mortgages, Andrew Simon said, "Self build is an increasingly important part of the mortgage market and, in conjunction with Help to Build, can provide an alternative to a traditional purchase. However it's historically been a complicated, and often misunderstood part of the mortgage market.

At Iress we're committed to providing solutions for lenders to help them deal with any market conditions. In the face of a contracting housing market, the ability to access self-build mortgages through MSO enables lenders to broaden their offering and reach even more buyers."

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 10,000 businesses and 500,000 users globally. We have over 2,250 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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