



nerej

Housing market heating up? According to the number of visit to mortgagemarvel.com is it

September 20, 2012 - Front Section

In a signal that housing and mortgage markets may be recovering nationwide, consumers have visited mortgagemarvel.com in record numbers in 2012. As of mid-August, applications through mortgagemarvel.com to purchase or refinance homes quadrupled when compared with the same period in 2011.

"We reached our millionth visit to mortgagemarvel.com more quickly this year than at any time in the past, and we are substantially beyond that number now," said Rick Allen, chief operating officer of Mortgage Marvel. "Visits to the site have more than doubled through mid-August, and we're especially excited about the increase in mortgage applications through our website. Our application volume has far outpaced the increase in loan closings reported by the Mortgage Bankers Association, which appear to be up about 24 percent for the first half of the year."

Consumer searches for interest-rate information on mortgagemarvel.com more than doubled over the same period in 2011, Allen said, emphasizing that mortgagemarvel.com rate information is among the best available on the Internet. The website pulls rates in real time every day directly from the product and pricing databases of nearly 250 national, regional, and local banks and credit unions across the country.

"We believe there are a couple of reasons for the increased activity we're seeing," Allen said. "First, with interest rates continuing to stay low, there is more interest among consumers in purchasing or refinancing homes. Second, we redesigned our website earlier this year, and we believe consumers are becoming more familiar with us and the fact that we provide accurate, real-time mortgage rates and closing fees from the lenders who work with us. Third, people also appreciate that they have access to accurate rate and closing-fee quotes without revealing personal information, which ensures that they will not receive unwanted offers from lending institutions."

Mortgage Marvel presents free, accurate, up-to-date mortgage quotes from multiple lenders in an easy-to-understand display.

It further enables borrowers to link directly to their preferred lender—where they can complete a mortgage application and get approved with full disclosures, all in about 20 minutes or less.

Mortgage Marvel is operated by Mortgagebot LLC (www.Mortgagebot.com), the industry-leading, Inc. 5000 company that provides the unique, award-winning PowerSite family of integrated point-of-sale (IPOS) solutions. Mortgagebot blends deep mortgage experience with innovative "cloud-computing" technology to create scalable and affordable Web sites for nearly 1,000 banks and credit unions nationwide.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540