Nearly 23% of Refinance Originations Come From Online Lead Generation Activity Research Shows

In its latest analysis of over 2 million Internet generated mortgage leads, iLeads.com® concluded that online consumers drove over $29 billion in loan origination dollars.

Newport Beach, Sep 11, 2018 (Issuewire.com) - In its latest analysis of over 2 million Internet generated mortgage leads, iLeads.com® concluded that online consumers drove over $29 billion in loan origination dollars and accounted for nearly 23% of total refinance originations in Q1 2018*.

The total potential originations for the lead's analyzed for the period **topped $320 billion**.

For this new report for Quarter 1 in 2018, iLeads.com® utilized its nationwide property, title, and lien data resources to analyze mortgage leads that were generated online by a select group of the largest Internet lead sources. Over 143,000 leads in this group resulted in a funded loan after the date of generation, with an average loan amount of $204,107.

The iLeads.com® Mortgage Lead Funding Study is an ongoing initiative undertaken by iLeads.com® to provide funding outcome data for the Internet mortgage lead generation channel.

Below are some of the key data points from this study (additional data points available upon request).

Funding Rate: 6.9%

Total originated (dollars):

Q1 2018: **$29,316,262,890**

Q1 2017: **$27,001,034,537**

Total **potential** of leads (in origination dollars): **$320,907,339,629**

Total **potential** revenue from leads (in origination dollars / $5,000 revenue per loan): **Over $10.3 Billion**

Lead / Revenue:

Total estimated cost of leads (if purchased at $15 per): $**30,990,195**

Total estimated revenue in origination dollars ($5,000 revenue per loan): $**718,160,000**

Dollar Originations by Loan Types from Leads:

Conventional: $20,646,681

FHA: $2,812,623,371

VA: $2,747,373,931

HELOC / Line of credit: $2,702,786,954

Commentary:

"Q1 2018 proved to be a mixed bag in terms of originations from Internet generated mortgage refi inquiries. The overall funding rate of 6.9% fell vs. Q1 2017 (7.7%), however overall originations (in dollars) rose in Q1 vs. 2017," said Drew Warmington, CEO of iLeads.com, LLC.

"I think the biggest news is the continued increase in the percentage of online refi requests that turn into subsequent originations, as compared to the MBA estimate of total refi's for Q1. The growth of the online channel continued, with an estimated 22% of all U.S. consumers going from lead to a funding event", Warmington continued. "The Internet continues to be a very effective way for lenders to connect with new customers"

"While there is no denying that overall refi volume has dropped in Q1 2018, the online consumer continues to shop online for a mortgage at an ever-increasing pace". "All that being said, the online consumers continue to be very comfortable researching options, and subsequently funding a new loan via the Internet" finished Warmington.

The iLeads.com® Mortgage Lead Funding Study is an ongoing initiative undertaken by iLeads.com® to provide funding outcome data for the Internet mortgage lead generation.

For more information, please contact iLeads.com.

About iLeads.com®

iLeads.com® was founded in 1996 and is the nation’s leader in helping Lenders understand and derive value from their largest spend: customer acquisition. Counting both the largest non-bank lenders, as well as leading Internet lead generation firms as clients, iLeads.com LeadXL analytics platform currently witnesses over 10 million Internet mortgage leads monthly. Our unique analytics allow lenders to understand both what is occurring on their own sales floor, as well as gaining insight into what is occurring with their competition. Our analytics drive marketing and sales decisions that power online lending origination.

Contact:

Drew Warmington

1-877-245-3237

dwarmington@ileads.com

For media inquiries or to request additional information, please contact:

Drew Warmington, Chief Executive Officer, iLeads.com®

Email: dwarmington@ileads.com

O: (949)610-0113

Media Contact

iLeads.com

jacquiep1968@gmail.com

Source : iLeads.com

See on IssueWire : https://www.issuewire.com/nearly-23-of-refinance-originations-come-from-online-lead-generation-activity-research-shows-1611314507695595