

Financing a home is one of the largest investments most people will make in a lifetime – and the type and terms of a loan can dramatically impact affordability. In today’s challenged market, it’s more important than ever for people to shop around to find the right loan and a lender they trust. Yet many people typically put more time into buying a car than they do their home loan. Perhaps that’s because many borrowers feel that the lending process is too time-consuming, confusing, or they just aren’t comfortable providing their personal information to multiple lenders.

Zillow created **Zillow Mortgage Marketplace** because we thought borrowers ought to be able to do their own mortgage research, shop for mortgages and compare real customized rates, and select the lender they’d like to work with, without worrying about bait-and-switch tactics or getting harassed by a ton of follow-up phone calls. Zillow Mortgage Marketplace **puts borrowers in control** of the lending process for the first time. It’s the only place where borrowers **anonymously submit loan requests** and receive an **unlimited number of custom mortgage quotes** with real rates directly from thousands of competing lenders.

How does Zillow Mortgage Marketplace work?

- Anyone can submit a loan request, for free. Borrowers provide enough information in a loan request to generate real rates but do not provide their name, phone number, e-mail address or social security number.
- The application is then posted on the Mortgage Quotes marketplace, where lenders can view it and choose to create a customized quote for the request. Lenders are required to include and break out all associated fees.
- Borrowers then watch their quotes come in... on average, borrowers receive 19 customized quotes from lenders, most within a few seconds of submitting. Quotes include estimated monthly payment, all fees and customer reviews and ratings of individual lenders.
- Borrowers can sort and compare their customized options, and choose who and when to contact.

Why should consumers use Zillow Mortgage Marketplace?

- **Borrower identities are anonymous to lenders.**
 - Borrowers have complete control over whom to contact and will remain anonymous until they do so. This puts borrowers in the driver’s seat and eliminates the hassle of unwanted emails and phone calls from multiple lenders.
- **No limit to quotes with accurate rates, inclusive of all fees.**
 - Lenders are required to disclose all fees as part of their customized quote, while Zillow helps estimate taxes and insurance into one estimated monthly payment. This ensures borrowers are comparing quotes on an apples-to-apples basis instead of being misled by a monthly payment that may seem lower only because a lender used a lower estimate for property tax, for example.



- **Lender confirmation, profile and ratings help borrowers pick the right lender for them.**
 - Before being permitted to submit quotes through ZMM, all participating lenders must have their professional status confirmed, create a public profile and agree to be rated and adhere to the Marketplace Code of Conduct. Participating lenders also become part of the industry’s first public feedback system that allows borrowers to rate and review lenders only after they’ve made contact – to help fellow borrowers choose the right loan *and* lender.

Shopping Tools and Features

- **Comparison Tools:** Sorting, filtering and comparing features help borrowers choose the loan that’s best for them. Borrowers are able to sort and filter their customized quotes by APR, rate, fees, monthly payment, lender rating, and distance to the lender. Once a borrower has narrowed the choices, he/she can evaluate the quote details side-by-side.

Quotes Submitted
Showing 10 of 10 filtered quotes for ZR-MVZWSJN
* Filtering on Distance and Payment (clear filters to see all 12 quotes)

Sort, Filter, Compare

| Lender Rating | Dist. (mi) | Loan Program | APR | Rate | Fees | Monthly Payment ▲ | Compare (4/4) |
|---|------------|---------------|--------|--------|---------|-------------------|-------------------------------------|
| Allen Mische National Bank ... 4.5/5.0 | 1,487 | 30 year fixed | 4.607% | | | | <input checked="" type="checkbox"/> |
| Tom Owens The Loan Story | 3.9 | 30 year fixed | 4.744% | | | | <input checked="" type="checkbox"/> |
| Kat Whitman Whitman Metrop ... 4.7/5.0 | 106 | 30 year fixed | 4.779% | | | | <input checked="" type="checkbox"/> |
| DANNY HUDDLESTON CLARION MORTGA ... | -- | 30 year fixed | 4.876% | 4.750% | \$5,555 | \$2,606 | <input checked="" type="checkbox"/> |
| Mark Stewart Stewart Morgag ... | 405 | 30 year fixed | 4.792% | 4.750% | \$1,845 | \$2,606 | <input type="checkbox"/> |
| Josh Motto Loan Republic ... 5.0/5.0 | 38.0 | 30 year fixed | 4.929% | 4.875% | \$1,849 | \$2,635 | <input type="checkbox"/> |
| Jarrod Stewart Oxford Lending ... 2.3/5.0 | 2,093 | 30 year fixed | 4.994% | 4.875% | \$5,213 | \$2,635 | <input type="checkbox"/> |
| Michael Niernberg Alliance Finan ... 4.7/5.0 | 617 | 30 year fixed | 5.023% | 5.000% | \$999 | \$2,664 | <input type="checkbox"/> |

Sort by: **Low to High** / High to Low

Filter by: Monthly Payment (max)

\$2,549 ————— \$2,693

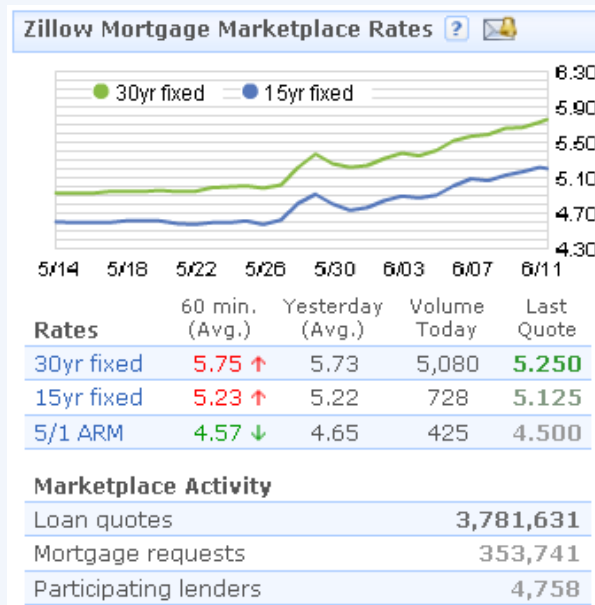
What's in the monthly payment?



- **Interactive Rate Tables and Alerts:** Rates change all the time, that's why having access to up-to-the second, real mortgage rates are important – because a fraction of a point can literally mean thousands of dollars saved over the life of a loan. Zillow Mortgage Marketplace gives borrowers a number of tools that increases their chance to get the best possible rate, while keeping them in control of the process
 - **Rate Exploration** – For consumers who are not quite ready to submit a loan request, ZMM also provides an interactive graph that displays the latest up-to-the-minute average rates being quoted on Zillow right now. Consumers can view rates at a national or state level, and by loan type (30-year fixed, 15-year fixed, 5/1 ARM), credit rating, and down payment amount. They can also view how rates have moved over the past day, week, month, or three-month period. After getting a sense of what other people are being quoted, consumers can then opt to complete a loan request to get their own custom quotes.
 - **Mortgage Rate Alerts** – Users can sign up to be notified via email when the current 30 year, 15 year, or 5/1 ARM rate drops below a specified number they choose, such as 5 percent.

About Our Rates: Today's interest rates are not tomorrow's interest rates. Rates change all the time. That's why looking at real-time mortgage rates are important, because a point or a fraction of a point can mean the difference in the cost of the house you want to buy.

Zillow Mortgage Marketplace rates are different in many ways. To highlight, we have:



- **Up-to-the-second rates:** We show mortgage rates consumers are being quoted *right now*. Not in an hour or a day or next week, but now. We display real-time rates as they happen.
 - **Real rates:** Rates on Zillow Mortgage Marketplace are compiled from real rates being given to borrowers in real-time. These are not low teaser or marketing rates designed to pull you in and trick you. These are actual rates being given to real people right now.
 - **Huge sampling:** Our national rates are taken from thousands of quotes from lenders across the country. They are not just limited samples from a few banks.
 - **State-level rates:** We display national mortgage rates, but also real, up-to-the minute rates at a state level, too.

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Visit Zillow Mortgage Marketplace at www.zillow.com/mortgage

