



Internet Mortgage Leads Q1 2018 Funding Study

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Study Available for [Download at iLeads.com](https://www.ileads.com)

Online Lead Generation Activity Accounts for Nearly **23%** of Total Refinance Originations in the U.S. for Q1 2018

In the 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 tops \$320 billion.

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.

For the first report for 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. For more information, please contact iLeads.com.

	Total unique leads analyzed:	Total number of funded loans:
Q1 2018 by the numbers:	2,066,013	143,632

Funding rate: 6.9%

Total **potential** origination dollars:

Q1 2018	Q1 2017
Total potential loan originations (in dollars)	Total potential loan originations (in dollars)
\$320,907,339,629	\$249,034,593,896

Total **actual** origination dollars:

Q1 2018	Q1 2017
Total actual loan origination (in dollars)	Total actual loan origination (in dollars)
\$29,316,262,890	\$27,001,034,537

* Based on the MBA estimate of total Q1 2018 refinance originations of \$128 billion

Total **potential** revenue of leads (in origination dollars):

Q1 2017

Revenue **potential** to Originator
(\$5,000 revenue per loan)

Over \$8.7 Billion

Q1 2018

Revenue **potential** to Originator
(\$5,000 revenue per loan):

Over \$10.3 Billion

Total **estimated** cost of leads if purchased

Estimate Cost to Originator(s)
(\$15 per lead):

\$30,990,195

Total **estimated** revenue in origination dollars:

Revenue Realized to Originator(s)
(\$5,000 revenue per loan):

\$718,160,000

Q1 2018 Average Loan Amount:

\$204,107

Q1 2017 Average Time to Fund:

65 Days

Q1 2018 Average Time to Fund:

56 Days

Percentage Change in Overall Market and Online Origination:

	Q1 2017	Q1 2018	% Change
MBA Quarterly Refi Origination Estimate (billions):	149	128	-14%
Market Share of Study Group, in U.S. Market Originations*:	18.1%	22.7%	26.1%

* Based on the MBA estimate of total Q1 2018 refinance originations of \$128 billion

Originations by Loan Type and State:

Dollar Originations by Loan Type

CONVENTIONAL	\$20,646,681,232
FHA	\$2,812,623,371
VA	\$2,747,373,931
HELOC / Line of credit	\$2,702,786,954
Other (Commercial / Reverse / New Construction etc.)	\$236,320,929
Private Party Lender	\$149,471,873
SBA	\$21,004,600
Grand Total	\$ 29,316,262,890

Top 10 States by Dollar Volume Funded

CA	\$6,589,090,377
FL	\$2,055,981,698
TX	\$1,963,370,580
NY	\$1,148,361,578
WA	\$1,146,158,364
CO	\$1,097,488,768
AZ	\$989,260,130
GA	\$958,543,982
VA	\$896,353,541
NJ	\$876,780,315

Grand Total

\$ 17,721,389,333

For additional questions regarding this study, please contact [Drew Warmington](#) via phone: (949) 610-0113

Author's 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](http://iLeads.com).

"I think the biggest news is the continued increase in percentage of online refi requests that turn into subsequent originations, as compared to the MBA estimate of total refi's for Q1. 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 a 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.

Conclusion:

The Q1 2018 iLeads.com Internet Mortgage Lead Funding Study shows that even in a rising rate environment, mortgage originators continue to find great financial success by using the Internet lead channel to acquire new customers.

The iLeads.com Mortgage Lead Funding Study report continues to show a clear opportunity for loan origination companies to grow their business through both optimization as well as analysis of their 3rd party lead sellers. To realize this true funding potential, originators need to determine who they are losing the business to, and why.

By combining data and smart analysis with the core benefits of the online lead channel (fixed costs, continued growth and consistency), lenders continue to have a clear path to success.



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About iLeads.com

Since 1996, iLeads.com has innovated new and exciting customer acquisition products for real estate, lending, and the insurance industry. At the heart of our company is our massive proprietary database that is updated weekly and contains residential property and ownership data on 99.8% of the households in the United States. We use data to solve our customer's problems and are expert at providing smart personalized customer acquisition solutions for our clients ranging from high quality leads to providing sophisticated data and analytic tools and consulting.

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