



Mortgage Process for First Time Buyers and Refinancing Enters New Era

Find, Prequalify and Apply for Real Home Loans With Real Rates In Real Time, All Online At MortgageMatch.com

CAMPBELL, Calif., Dec. 1, 2010 /PRNewswire/ -- While 40 percent of all homebuyers last year reported the mortgage application and approval process was more difficult than they expected(1), today's buyers now have a fast, reliable, easy to navigate and understand online mortgage solution. Developed and operated by Move, Inc. (Nasdaq: MOVE), the leader in online real estate, MortgageMatch.com was developed to give first time buyers or refinancing owners the tools they need to find and prequalify for the right loan in as little as 10 minutes.

"Like many Realtors(2), we're concerned about the recent difficulties buyers are having(3) throughout the home loan process, especially in getting approved in time to keep a purchase from falling through," said Move Chief Executive Officer, Steve Berkowitz. "While there's no single, easy solution to this problem, we believe making it easier for consumers to navigate the mortgage loan and approval process will help them as they work with an agent to purchase a home. Move is committed to helping both buyers and Realtors be more successful together, and we believe the choices, reliability and user experience MortgageMatch.com delivers will help everyone involved avoid the frustrations and confusion that can lead to lost deals or costly delays."

Berkowitz said that Move has more than a decade of experience in helping millions of consumers find homes every year on its network of real estate websites. "Move is therefore in a unique and unmatched position to successfully apply the same easy-to-use, intuitive and content rich real estate search experience and technology to home loans," he said.

Unlike other online mortgage sources, MortgageMatch.com leverages the first online consumer-facing decision and pricing engine designed specifically to empower buyers to explore their mortgage options in real time with real loan products including conventional, Federal Housing Administration, Veterans Association and jumbo loans backed by real rates using a multitude of scenarios that reflect their situation.

By integrating multiple third-party data streams continually refreshed from an extensive array of private and public property data providers, credit agencies, document providers, and loan product providers, the MortgageMatch.com engine empowers borrowers to quickly obtain all of the details they need to select, pre-qualify and apply for a loan online. All estimated closing costs are also provided to borrowers up front through the engine, and are based on details borrowers provide about their personal financial situation and location of the home they wish to purchase. This seamless online automated process is intended to help buyers avoid delays that may cause them to miss out on a property purchase, or a homeowner interested in refinancing their current loan to miss out on low interest rates.

Unlike other online mortgage sources, MortgageMatch.com enables buyers to check their credit for free, and take advantage of the MortgageMatch.com PreQual Plus feature that provides qualified buyers with a guaranteed electronic pre-qualification letter in as little as 10 minutes. Buyers can then email their prequalification letter that includes actual loan terms and corresponding rates to their real estate agent or print it out themselves before touring a home. Because MortgageMatch.com employs automated underwriting, buyers are a step closer to approval than they would be through other prequalification programs. MortgageMatch.com borrowers can also apply for their loan completely online using MortgageMatch.com's intuitive application process that is first time borrower-friendly and includes off-line customer support.

To help avoid last minute surprises or delays that may compromise the purchase of a home, MortgageMatch.com provides a list of all estimated closing costs, documents, and conditions each pre-qualified borrower must provide to close their loan. To help MortgageMatch.com borrowers stay organized and on top of their loan's progress, they simply log into their personal MortgageMatch.com account where they can quickly check their status towards funding.

Noting that half of all home buyers in 2010 were first time buyers(4), Sue Stewart, senior vice president, Move Inc., said "MortgageMatch.com is an ideal option for first time buyers who have little or no experience with mortgage finance, especially those who prefer the flexibility and transparency of an online experience. However, for homebuyers, homeowners interested in refinancing, or consumers who want to talk to a mortgage specialist in real time, we operate a full-service off-line call center staffed by loan officers, loan processors, underwriters, and customer service representatives."

Because MortgageMatch.com was designed with first time home buyers in mind, visitors are welcomed to the site with a full library of easy-to-understand information integrated throughout the MortgageMatch.com prequalification and application process.

"First time buyers or consumers that conduct much of their business online will find MortgageMatch.com to be a comfortable, secure online environment that lets them explore scenarios and move at their own speed to find the loan and terms that best fit their financial situation," Stewart says. "We envision consumers using the MortgageMatch.com PreQual Plus tool in the comfort of their own home, at their favorite coffee house, or with their agent before they begin the home search process," said Stewart.

"Consumer transparency, education and empowerment have been the vision for MortgageMatch.com and consequently we don't promise 'teaser' rates and we only quote customers the actual rates based on their financial standing and loan terms. MortgageMatch.com is not a lead aggregator and will not sell information to others. We provide the most accurate and complete information possible to our customers, and the experience is intended to help potential buyers know what they can afford and which loan options are best for them before they begin their search for a home with an agent," Stewart said.

MortgageMatch.com was developed to work in tandem with online property listings to empower buyers with the financial information they need to make the best real estate decisions for their personal lifestyle and financial situation. Move plans to integrate the MortgageMatch.com experience into the Move Network of real estate web sites so buyers can experiment with different financing scenarios and evaluate their options as they house hunt online.

Home buyers interested in obtaining a home loan and current homeowners interested in refinancing their current mortgage will find MortgageMatch.com at www.mortgagematch.com.

ABOUT MORTGAGEMATCH.COM

MortgageMatch.com is operated by Move, Inc. (Nasdaq: MOVE). Through a partnership with a national mortgage banker d/b/a Mortgage Match, a variety of quality loan products are offered to home buyers interested in financing the purchase of a property or current homeowners interested in refinancing their current mortgage. Consumers can access such products at www.mortgagematch.com.

ABOUT MOVE, INC.

Move, Inc. (NASDAQ:MOVE) is the leader in online real estate with 12.29 million(5) monthly visitors to its online network of websites. Move, Inc. operates: Move.com, a leading destination for information on new homes and rental listings, moving, home and garden and home finance; REALTOR.com®, the official website of the National Association of REALTORS®; MortgageMatch.com; Moving.com; SeniorHousingNet; ListHub; and TOP PRODUCER Systems. Move, Inc. is based in Campbell, California.

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(1) 2010 Profile of Home Buyers and Sellers, National Association of Realtors

(2) 34% of Realtors say the most important factor limiting their clients is difficulty in obtaining mortgage financing,— 2010 NAR Profile of Home Buyers and Sellers

(3) 30% of homebuyers say obtaining a mortgage was more difficult than they expected — 2010 NAR Profile of Home Buyers and Sellers

(4) 2010 Profile of Home Buyers and Sellers, NAR.

(5) comScore Media Metrix, October 2010

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