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LendingTree Analysis Shows Apple Users Have Higher Credit Scores, Loan Amounts and Better Rates than Android, Windows

CHARLOTTE, N.C., Feb. 9, 2017 /PRNewswire/ -- LendingTree® (NASDAQ: TREE), the nation's leading online loan marketplace, analyzed over 2 million purchase [mortgage](#) and [personal loan](#) requests to better understand how Americans are shopping for their loans. The findings show that 41 percent of purchase mortgage shoppers and almost half (48.53%) of personal loan shoppers use a mobile device to shop and compare loan offers from different lenders. Additionally, the analysis suggests a correlation between a user's device, credit score, and loan amount.



Overall, potential borrowers using a Mac computer have the highest average credit score in both the mortgage (FICO average 722) and personal loan (FICO average 683) categories, along with the highest average loan amount in each. In 2016, the average loan amount for Mac users was \$274,412 for a mortgage and \$14,650 for a personal loan, much higher than the national average of \$226,554 and \$11,921, respectively. The average down payment amount for borrowers using a Mac in 2016 was \$66,865 while the national average came in at approximately \$45,830.

Because Mac users averaged higher credit scores, they also received a lower interest rate offer on a 30-year fixed rate mortgage loan. Although interest rates increased in the last few weeks of 2016, the national average 30-year fixed interest rate for 2016 was roughly 4.04% when Mac users, with a higher average credit score, were offered an average rate of 3.93%.

Following closely behind Mac users are Apple iPad users, averaging the second-highest credit score and second-highest loan amount in both mortgage and personal loan categories, despite being one of the least-common devices used to submit loan requests. Naturally, iPad users received the second-lowest interest rate offer for a 30-year fixed rate mortgage loan, 3.95% in 2016.

On the other side of the spectrum, Android users averaged the lowest credit scores and lowest loan amounts in both the mortgage and personal loan categories. Unfortunately, this also means average interest rates offered to Android users were higher than the national average.

"The disparity in loan details between Mac and Android users is most likely a reflection of different price points and the affordability of the respective devices. Regardless of the device type, we're thrilled to see a substantial portion of loan requests coming from mobile users as we continue to enhance our mobile experience and applications for consumers who are exploring finance options," said Doug Lebda, founder and CEO of LendingTree.

The charts below further illustrate the relationship between a user's device, loan amount and credit score for both the purchase mortgage and personal loan categories:

Device	% Of Total Purchase Requests	Avg Credit Score	Closed Loan Amount (Purchase)	Average Down Payment	Average Offered 30-yr Fixed Rate
android	17.09%	682	\$184,219.14	\$24,801.53	4.10%
ipad	6.82%	711	\$240,457.84	\$54,377.72	3.95%
iphone	16.75%	695	\$217,113.26	\$38,605.50	4.02%
macintosh	10.28%	722	\$274,411.91	\$66,865.40	3.93%
Windows	33.05%	707	\$224,995.51	\$45,728.57	4.06%
Other	16.01%	705	\$219,014.07	\$41,682.77	4.08%
Grand Total		703	\$226,553.70	\$45,829.92	4.04%

Device	% of Total Personal Loan Volume	Avg Credit Score	Closed Personal Loan Amount
android	23.41%	667	\$9,441.04
ipad	4.93%	680	\$13,271.50
iphone	20.19%	671	\$11,145.61
macintosh	7.08%	683	\$14,649.58
Windows	30.03%	679	\$12,679.13
Other	14.36%	678	\$12,037.45
National Average		674	\$11,921.43

Data was analyzed from over 2 million loan requests and funded loans facilitated by LendingTree and through My LendingTree between January 1 and December 31, 2016. [My LendingTree](#) is LendingTree's financial intelligence platform, which analyzes consumers' financial health to identify savings opportunities, provides a free monthly credit score and offers ongoing advice for credit improvement.

About LendingTree

LendingTree® is the nation's leading online loan marketplace, empowering consumers as they comparison-shop across a full suite of loan and credit-based offerings. LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 65 million loan requests. LendingTree provides free monthly credit scores through [My LendingTree](#) and access to its network of over 450 lenders offering home loans, personal loans, credit cards, student loans, personal loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc.

For more information go to www.lendingtree.com, dial 800-555-TREE, like our [Facebook page](#) and/or follow us on Twitter [@LendingTree](#).

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