

Coronavirus fears caused rates to drop to an 8-year low. Lyncrest Media shares how the Mortgage Industry adapts

Refinance applications surged 165% annually as an influx of new business hits the Mortgage Industry, with home owners scrambling to re-mortgage.

SCOTTSDALE, ARIZONA, U.S., May 22, 2020

/EINPresswire.com/ -- Mortgage Rates have dropped to 8-Year Low, all thanks to Coronavirus Fears. This has impacted the mortgage industry like never before. As Mortgage rates are dropping fast: they may drop even more. Now, the Mortgage Bankers Association reports that Refinance applications surged 165% annually. As companies fight for a piece of the pie; what are they doing to get ahead? [Lyncrest Media](#) is on the solutions-side to help Mortgage Brokers grow rapidly during this titanic shift happening in the market and explains what can be done.



Alex Machuca

Automation and artificial intelligence, with data-driven marketing has taken over in every industry. It is no different in the Mortgage Industry. For many brokers, marketing efforts have started to expand to more than just "lead generation". Now, to benefit from new shifts in the market, more is required than mere leads. "Many people think rates won't stay this low for long. People don't want to miss out on the opportunity refinance. That makes lead generation very easy for a lot of brokers, but they end up not having the capacity to service the influx of new business. They come to us because automation solves that problem." - Alex Machuca, CEO of Lyncrest Media.

Lyncrest Media is at the forefront of this new wave of marketing companies who implement automation. Based in Scottsdale, Arizona, The company says they only sell appointments, not leads. They use a lead nurturing system that engages in conversation with people via text, email, and voicemail. The lead is pampered and taken through a customer journey. By the time it gets to the broker, it is primed and ready to have a serious conversation. "Following up with your leads is absolutely critical in order to be a successful broker. We follow up with a lead a minimum of 20 times over the course of 90 days." says Alex. This well thought out follow up sequence has

leads converting to booked appointments at an astounding rate. Setting appointments and staying organized is probably very important in today's busy climate!

Mortgage brokers will need a rapid method for business development, not a 12-month plan. With 30-year fixed mortgage rates in the U.S. reaching 3.34% in May 2020, it is likely to accelerate the trend among homeowners to seek refinancing. Between May and November 2020, the mortgage market will most likely see its biggest shift. Brokers who operate on a fast-response plan stand to gain. Those who face longer customer acquisition cycles will likely miss this current wave of movement.

Lyncrest Media partners with the Mortgage Industry to provide cutting-edge solutions to generate new business and nurture existing leads for optimal conversion rates. The combined experience of its consultants and technological leadership is what the company is most renowned for.

Mortgage companies can [reach out to Lyncrest Media Here](#)

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