# Confer Inc. predicts turbulence in the mortgage industry

The official launch date of the Confer app that introduces MetaMortgage, will be available to download on iOS and Android on April 1st, 2022.

SAN FRANCISCO, CA, USA, February 15, 2022 /EINPresswire.com/ -- With rising interest rates and scarcity in the housing market supply, many borrowers are extra cautious in choosing the right mortgage product and associated services.

Founder & CEO Yatin Karnik states, "Present market supply conditions have lowered housing affordability, and the Confer app is being introduced to reduce or mitigate the impact when used during the home buying experience. The end goal is to guide buyers in making a conscious and intelligent decision."
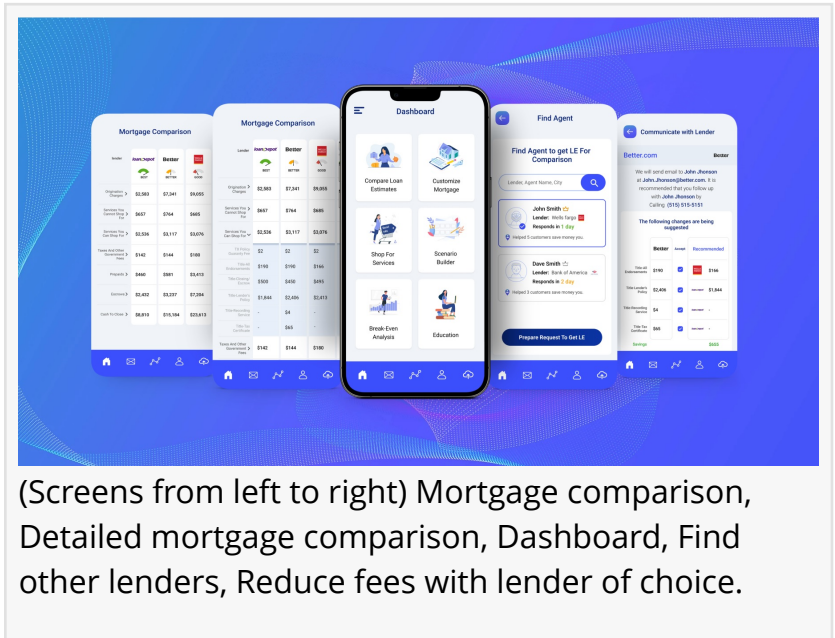
(Screens from left to right) Mortgage comparison, Detailed mortgage comparison, Dashboard, Find other lenders, Reduce fees with lender of choice.

> The goal of the app is to educate as well as guide borrowers in making a conscious and intelligent decision that will potentially save thousands on their mortgage, may it be Purchase or Refinance."

Yatin Karnik

What does The Confer app offer?
The Confer app is a simple one-stop app that provides borrowers with the ability to shop/compare and customize mortgage products to suit their needs. This can potentially save thousands on their mortgage, whether it be purchase or refinance. In addition, this app is the most cost-effective option available because it's 100% FREE. No subscriptions to sell, no annoying ads, and no payment details are required to enjoy a full suite of services.

How is Confer's app different from 1000+ apps in the market which cater to mortgage needs?
All apps/lending portals in the market concentrate on 3 key factors - interest rate, monthly payment amount, and cash to close. It all starts with about 10 different screens requesting personal/property information.

Confer does it differently – All Borrower must do is upload the [loan estimates](#) from different lenders through the secure app powered by next-gen technology using Artificial Intelligence and Machine Learning (AI/ML) models to optimize its recommendations constantly. In addition, compare and offer hassle-free services to pick/choose and customize features across mortgage products available in the market.

Confer's app doesn't stop there. It is designed with a mission is to educate borrowers about mandatory services that can be shopped for. Many industry participants may not inform the borrower about that. There are services that borrowers can shop for, which directly impact closing costs. Confer's app provides quotes to pick/choose from multiple third-party services providing a seamless experience.

Stay tuned to hear exciting updates in this area.

How does Confer's app do it?
The Consumer Finance Protection Bureau (CFPB) states, "... don't make a final decision before comparing official Loan Estimates.* (link)." Confer's app is the only patented (pending) app that allows the borrower to compare two or more official loan estimates.

The CFPB further states, "Getting quotes from multiple lenders puts you in a better bargaining position. For example, if you prefer one lender, but another lender offers you a better rate, show the first lender the lower quote and ask them if they can match it."

MetaMortgage - A custom mortgage custom-tailored to meet every borrower's unique financial and home-buying needs that is financially superior. A mortgage loan customizer for Web 3.0
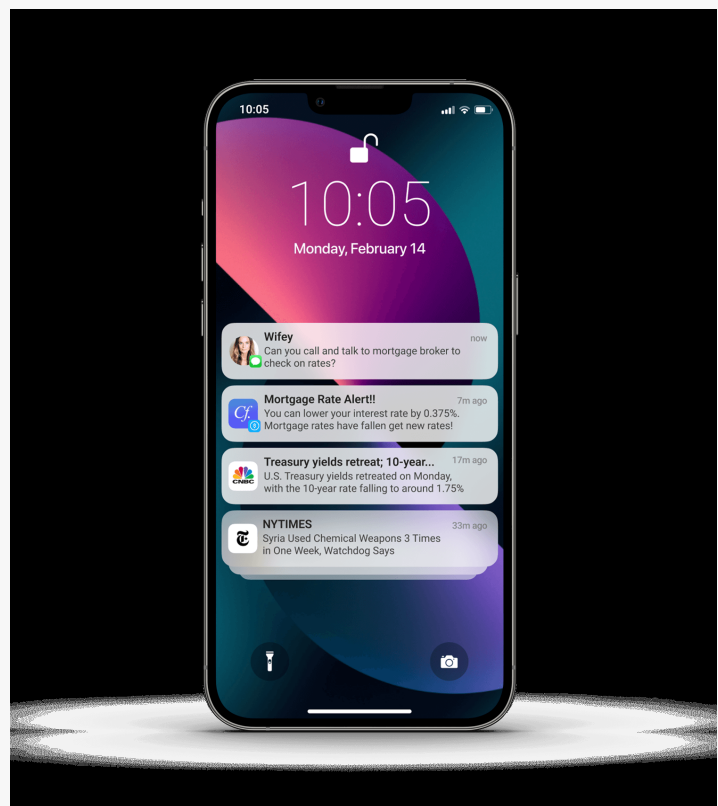
Real-time Alerts to keep you up-to-date on mortgage rate changes.

The Federal Trade Commission (FTC) states, "To find the best loan for you, research all costs of the loan. Knowing just the amount of the monthly payment or the interest rate isn't enough." (link)

It's simple, the only thing borrower or user has to do is upload or take a picture of the Loan Estimate from lenders, and Confer's app will identify "services that you can shop" for that are more affordable.

Confer app also helps compare mortgage offers with different interest rates and monthly payments while considering points, origination charges, and fees to find the most beneficial mortgage offering.

It can educate or even alert the borrower if there are excessive fees.

And the most notable advancement in customizing a mortgage is first knowing that the typical mortgage tenure or lifespan of a mortgage is under 10 years and understanding which mortgage offers would have charged the least interest over the period of mortgage tenure in addition to a maturity term of 30-years.

Bankrate.com says, "Homebuyers will not know which title companies offer the best rates unless they shop around." There is no current marketplace where borrowers can shop for services, and Confer app solves that issue by allowing a one-stop-shop for the best service providers.

Let's talk about a few facts here.

Credit report fee cost anywhere between $10 to $100 for each person on a credit report? Is Borrower aware of the fact that some lenders cover this fee?

Lenders often go with affiliates for third-party services if the borrower did not provide Title/Settlement agent information because it is easy for their operations? Is Borrower aware of the fact that can choose these services?

Customary (non-statutory) fees are negotiable in some states. And often, lenders will assume borrowers would pay all fees to avoid losses on their end.

Insurance: Average cost of Homeowner's insurance in 2022 is around $1,393 per year for a policy with $250,000 in dwelling coverage which is 6% more than last year? This once again depends on the state the borrower lives in and various other factors. The borrower can shop around to ensure they get the best rates possible?

Inspection: The home inspection fee varies from $250 to $500 depending on the state borrower lives in and the square footage of the house. Does the borrower know that home inspection is optional and not required by the lender? The borrower can choose a local home inspector and

pay them directly instead of selecting a default provider from the lender?

Imagine the amount of research and time borrowers must spend shopping for each of these services for the best quote. Let's imagine that a savvy borrower spent a day or two and shopped around for all services mentioned above but can they keep up with changing market trends daily?

Confer's app monitors the latest data and industry trends and keeps Users updated with notifications.

To all mortgage brokers out there, imagine a day in the future where this app is white labeled and provided as a powerful tool at convenience to help borrowers make intelligent decisions.

Join hands with us to disrupt the industry with this digital experience

Who are we?
Confer is a team of experts with 125+ years of combined functional, technical, and compliance expertise in the mortgage industry.

Relying on accurate real-time analytics and powered by artificial intelligence, a patented (pending), Confer app is coming soon to disrupt the mortgage industry.

For more information and the latest updates, visit the official website https://www.confer.today

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