

# zavvie delivers Power Buying services to the mortgage industry

*zavvie, a software technology company modernizing real estate brokerages with buying and selling solutions, is expanding its services to the mortgage industry.*

BOULDER, CO, USA, June 29, 2023

/EINPresswire.com/ -- [zavvie](#), a software technology company modernizing real estate brokerages with customized buying and selling solutions, is expanding its Power Buying services, including Cash Offer and Buy-Before-You-Sell Modern Bridge, to the mortgage industry. By empowering more buyers – including first-time buyers – with the ability to pay cash for a home, zavvie helps loan officers and real estate agents close more deals.

"The mortgage marketplace today is ripe for innovation and solutions that can help loan officers make more deals happen for their clients and real estate agent partners," said Lane Hornung, co-founder and CEO of zavvie.

Targeting loan officers and lenders nationwide, zavvie now has [Power Buyer](#)

partnerships with 30 mortgage lenders. Most lenders zavvie is working with today are either a subsidiary of or a joint venture with its brokerage clients. However, zavvie is not limiting its expansion into the mortgage business to brokerage-affiliated lenders: five of its Power Buyer partners are direct-to-mortgage companies.

Following a successful beta launch last fall and a recent raise of over \$2 million in a VC mezzanine round, zavvie's reach in the mortgage industry now extends to nine new states, with



Lane Hornung, co-founder and CEO of zavvie



zavvie logo

zavvie



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plans to cover 14 states by the end of 2023. The program has closed over 500 transactions since the pilot program began.

Hornung notes the adoption of cash offers by loan officers have significantly outpaced real estate agent adoption. Industry research shows that about one-third of all home sales are cash offers.

The move to expand its services to the mortgage industry allows zavvie to grow its market reach while also benefiting brokerages, which are already experiencing a 10-to-15

percent increase in their mortgage capture business from working with zavvie.

"Lenders are attracted immediately to zavvie's Power Buyer program because historically, cash offers are over four times more likely to be accepted than financed offers, and they close faster, making sellers and their agents happier," Hornung explained.

Hornung points out that loan officers act as the quarterback for the financial side of the transaction, typically working in partnership with real estate agents and their buyers. Hornung explained that real estate agents rarely want to be the financial expert, leaving that to an experienced loan officer to help buyers understand all their financing options.

"Our Power Buyer programs are a no-brainer for loan officers looking to win more deals," Hornung added.

According to zavvie research, consumers gain a significant advantage when they become a cash buyer with no contingencies versus applying for a traditional mortgage with a loan contingency. Historically, zavvie notes that mortgage-backed buyers had to make an average of 7 offers when buying a home, compared to just 1.1 offers when using cash.

Being able to offer all cash without contingencies simplifies the transaction, making the buyer's offer more attractive to sellers who value speed and certainty. With cash in hand, buyers can bypass the usual financing delays, remove the risk of loan approval, and potentially shorten the closing period, making their offer stand out among multiple offers that sellers often receive. Moreover, removing contingencies from the equation alleviates one of the primary concerns for sellers — the possibility of a deal falling through.

As consumer demand for Power Buyer services continues to rise in 2023, zavvie's expansion into the mortgage business and sustained growth in brokerage-assisted transactions make it an integral part of real estate's modern ecosystem. Its nationwide footprint now covers 47 states, serving over 75,000 agents using its platform and potentially reaching more than 700,000

through partnership integrations.

#### About zavvie

zavvie is a software technology company that provides real estate brokerages and mortgage firms with a marketplace for buying and selling solutions, including financial solutions, via a white-labeled platform that keeps agents at the center of the transaction. Real estate agents in 47 states leverage zavvie's software technology to serve their clients better. Discover more at [zavvie.com](https://zavvie.com).

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