

Mortgage Brokerage Services Market to Hit \$296.40 billion, Globally, by 2032 at 13.2% CAGR: Allied Market Research

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NEW CASTLE, WILMINGTON, UNITED STATES, January 12, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Mortgage Brokerage Services Market by Application \(Residential Property Loans, and Commercial Property Loans\), Interest Rate \(Fixed Rate and Floating Rate\), Distribution Channel \(Online and Offline\) and End User \(Individuals and Businesses\): Global Opportunity Analysis and Industry Forecast, 2023–2032](#)". According to the report, the global mortgage brokerage services market size was valued at \$87.9 billion in 2022 and is projected to reach \$296.4 billion by 2032, growing at a CAGR of 13.2% from 2023 to 2032.

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A mortgage broker is a licensed professional who assists borrowers and lenders in the process of obtaining a mortgage loan. They serve as professional advisors who help individuals or businesses navigate the complex landscape of mortgage financing. Mortgage brokers have a deep understanding of the mortgage market, various loan products, and lending institutions. They work on behalf of the borrower to analyze their financial situation and goals, then leverage their network of lending partners to present a range of suitable loan options. These options may include different interest rates, terms, and conditions. In addition, mortgage brokers guide borrowers through the application process, helping them compile the necessary documentation



MORTGAGE BROKERAGE SERVICES MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Mortgage brokerage services market is expected to reach **\$296.4 Billion** in 2032

Growing at a **CAGR of 13.2%** (2023-2032)

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Mortgage Brokerage Services Market by Application (Residential Property Loans, Commercial Property Loans), by Interest Rate (Fixed Rate, Floating Rate), by Distribution Channel (Online, Offline), by End User (Individuals, Businesses): Global Opportunity A

and ensuring that all requirements are met. Their objective is to facilitate a smooth and efficient transaction, ultimately assisting clients in securing a mortgage that aligns with their specific needs and financial circumstances.

Prime Determinants of Growth

The mortgage brokerage services market is expected to witness notable growth owing to an increase in the complexity of mortgage products and regulations, access to diverse lending options and competitive rates and growth in demand for personalized financial guidance. Moreover, technological advancements and digital transformation are expected to provide lucrative opportunities for the growth of the market during the forecast period. On the contrary, market saturation, intense competition, economic uncertainty, and interest rate fluctuations limit the growth of the mortgage brokerage services market.

The residential property loans segment is expected to maintain its dominance throughout the forecast period

By application, the residential property loans segment held the highest market share in 2022, accounting for more than two-thirds of the global [mortgage brokerage services market revenue](#), and is estimated to maintain its leadership status throughout the forecast period. This is because owning a home is an important goal for many individuals and families, and with time, more people are able to save for a down payment or qualify for a mortgage. However, the commercial property loans segment is projected to witness the highest CAGR of 15.7% from 2023 to 2032. This is primarily because many businesses need loans to buy or improve their places of work, like offices or stores. These loans are usually bigger and can be more complex, so businesses often seek help from mortgage brokers to find the best deals.

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The fixed rate segment is expected to maintain its dominance throughout the forecast period

By interest rate, the fixed rate segment held the highest market share in 2022, accounting for more than four-fifths of the global mortgage brokerage services market revenue. This is because many borrowers prefer the stability and predictability of fixed interest rates. With a fixed-rate mortgage, the interest rate remains constant throughout the loan term, providing borrowers with a sense of financial security and making it easier to plan their budget. This consistency is particularly attractive during times of economic uncertainty, as borrowers are shielded from fluctuations in interest rates. However, the floating rate segment is projected to manifest the highest CAGR of 16.9% from 2022 to 2032. This is due to the potential for lower initial interest rates and the flexibility to benefit from market fluctuations. Floating or adjustable-rate mortgages often start with lower interest rates compared to fixed-rate options, making them appealing to borrowers seeking immediate cost savings. Additionally, as interest rates change

over time, borrowers with floating-rate mortgages may capitalize on decreases in rates, resulting in reduced overall interest payments. This flexibility attracts borrowers who are comfortable with a certain level of interest rate variability and are willing to adapt to market changes for potential financial advantages.

The online segment is expected to maintain its leadership status throughout the forecast period

By distribution channel, the online segment held the highest market share in 2022, accounting for more than three-fourths of the global mortgage brokerage services market revenue. This is because of the convenience and accessibility it offers to consumers. Online platforms provide users with the ability to explore a variety of mortgage options from the comfort of their homes, compare rates, and easily connect with lenders. The user-friendly interfaces and quick application processes contribute to the popularity of online channels, attracting a significant portion of the market. However, the offline segment is projected to manifest the highest CAGR of 15.9% from 2022 to 2032. This surge can be attributed to an increasing trend in global commerce. This is due to the enduring value of in-person interactions and the personalized guidance offered by offline mortgage brokers. Some customers prefer face-to-face consultations, especially when dealing with complex financial decisions like mortgages. The trust and reassurance that come from direct, human interaction drive the projected growth of the offline segment, as it continues to serve a substantial market share seeking a more traditional and hands-on approach to mortgage services.

The individual's segment to maintain its leadership status throughout the forecast period

Based on end user, the individuals segment held the highest market share in 2022, accounting for more than two-thirds of the global mortgage brokerage services market revenue. This is because more and more people want to buy homes for themselves and their families. This growing desire for home ownership is likely to lead to an increase in the need for mortgage brokerage services for individuals. They will seek out brokers to help them find the right mortgage options that fit their budgets and financial situations, making the individuals segment the fastest growing in the mortgage brokerage services market. However, the businesses segment is projected to manifest the highest CAGR of 15.7% from 2022 to 2032. This is because many companies need loans to buy or improve their places of work, like offices or stores. These loans are usually bigger and can be more complex, so businesses often seek help from mortgage brokers to find the best deals.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share for nearly one-third of the mortgage brokerage services market in terms of revenue in 2022. This is because it has a lot of well-established financial systems and a high number of people who want to buy homes or invest in properties. Many people in North America choose to take out loans to buy houses, and

they often seek the help of mortgage brokers to find the best deals and options. However, Asia-Pacific is expected to witness the fastest CAGR of 16.5% from 2023 to 2032. This can be attributed to the fact that this region has a large and rapidly growing population. As more people in Asia-Pacific are getting better jobs and earning more money, they are becoming more interested in buying homes or investing in properties. This increasing demand for property is expected to lead to a higher need for mortgage brokerage services, making the Asia-Pacific region the fastest-growing market for these services.

Leading Market Players: -

Bank of America
Flagstar Bank
Guild Mortgage Company
HDFC Bank Ltd.
loanDepot.com, LLC
Meridian Capital Group, LLC
Mortgage Choice Pty Limited
Rocket Mortgage
United Wholesale Mortgage
Wells Fargo

The report provides a detailed analysis of the key players in the global mortgage brokerage services market. These players have adopted different strategies such as product launch, partnership, and agreement to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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