

Zavvie teams with Luminate, NEO Home Loan to accelerate first-time home buyer success using a cash offer to win the deal

Luminate Home Loans and its NEO Home Loan division have teamed with zavvie to turn hundreds of home buyers, including first-time buyers, into cash buyers.

BOULDER, CO, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- More homes are being purchased today with cash — nearly one in three — than at any time in the last decade, according to the National Association of Realtors, adding to the enormous challenges first-time buyers face in today's market.

Continued increases in average housing prices, pending home-buying commission changes, and a lack of affordable housing inventory add to the hurdles. "Even if first-time buyers have the down payment and they qualify for a mortgage, they have not been able to compete against all-cash buyers," said Josh Mettle is Division President of [NEO Home Loans](#). "But over the last year, we found a way to change the game by giving first-time buyers and others the ability to make cash offers," he added.

Over the last 12 months, [Luminate Home Loans](#) and its NEO Home Loan division, leaders of the modern mortgage movement with more than 400 loan officers in offices across the country, have teamed with [zavvie](#), an award-winning real estate software technology company used by thousands of loan officers nationwide, to turn hundreds of home buyers, including first-time buyers, into cash buyers.

Loan officers at Luminate Home Loans and NEO Home Loans can equip qualified first-time buyer clients with pre-approved cash offers, helping buyers "win the deal," according to company officials at Luminate and NEO. Traditional mortgages, FHA, and VA loans are all



Jerry Kaplan is SVP of Capital Markets at Luminate Home Loans.

obtainable through this new program.

“Finally, some good news for first-time buyers,” said Jerry Kaplan, SVP of Capital Markets at Luminare Home Loans. “By leveraging zavvie AI-powered technology, more home buyers – including first-time buyers – who work with us have been making a cash offer and winning the deal,” he added.

Luminare and NEO Home Loan officers have significantly increased their deal flow and capture rate using the zavvie cash offers program over the last 12 months.

For example, NEO Home Loan officer Katrinka Condie based in Utah, helped her client make an all-cash offer using Luminare Power Buyer to secure the offer. The buyer had lost multiple offers before finally winning with an all-cash offer.

“There was little to no chance she would be a homeowner today without this cash program,” said Condie. “And there is no better feeling than helping a buyer get their offer accepted. With an all-cash offer, we can help more people purchase the homes they want faster than ever,” she added.

“

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*Josh Mettle, Division President
of NEO Home Loans*

The home buyer told Condie that “it gave me more confidence that I could buy the home I wanted,” instead of sitting on the sidelines waiting for the market to change.

Luminare and NEO are serving 49 states and continuing to expand. Home buyers from Washington state to California, South Dakota to Texas, and New Hampshire to Florida, and more have been accessing zavvie’s newest technology platform, with the ability to onboard new loan officers faster than ever.



Lane Hornung, zavvie CEO and Co-founder



zavvie, Luminare Home Loans and NEO Home Loans team up

Industry research shows that a typical buyer using a standard home loan must make multiple offers on homes before acquiring one. However, buyers using a cash offer program such as Luminate Power Buyer average slightly over one offer submitted before securing an accepted offer.

“Luminate Home Loans and NEO Home loans rapidly have become one of the top cash offers lenders in our newest AI-powered platform by helping solve one of the biggest challenges qualified first-time and other traditional buyers face everywhere with their new cash offer program,” said Lane Hornung, co-founder and CEO of zavvie. “That's why Luminate and NEO are leading the modern mortgage movement — through innovation like this that helps reimagine how mortgages can empower homeownership and create generational wealth.”

By leveraging AI technology, zavvie-powered cash offers can be approved as fast as one hour. The zavvie platform is intuitive and easy for loan offices to navigate and is accessible to more than 7,500 loan officers in all 50 states and the District of Columbia, as well as more than 75,000 agents on its platform and more than 700,000 real estate professionals able to access zavvie through partnership integrations.

About Luminate Home Loans and Neo Home Loans

Luminate Home Loans is a national mortgage lending company that has been in business since 1998. Luminate's mission is to improve communities and empower people to build lasting wealth through homeownership, financial services, and education. Luminate's headquarters are located in Minneapolis and online at goluminate.com. NEO Home Loans, a registered DBA of Luminate Home Loans Inc., is online at neohomeloans.com.

About zavvie

zavvie is a software technology company whose AI-powered mortgage platform enables lenders to add liquidity to transactions, unlocking deals and increasing loan volume. By selling both zavvie's HomeFAI and white-labeled Cash Advantage suite, mortgage companies are able to capture a larger share of wallet while diversifying their revenue streams. Loan officers nationwide leverage zavvie's software technology to serve their clients better, giving everyone access to an evolving real estate marketplace. Discover more at zavvie.com.

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