

Comparison Shopping with Pureloan.com Leads to \$15,335 Average Interest Savings

PALO ALTO, Calif., Dec. 1, 2020 (SEND2PRESS NEWSWIRE) – Pureloan.com confidently demonstrates that, for the average home purchaser, its [mortgage search engine](#) provides on average \$15,335 of lifetime savings in reduced interest payments by comparing loans.

The screenshot displays the Pureloan.com search interface. At the top, there are input fields for ZIP Code (94117), Loan Purpose (Purchase), Home Price (\$1,500,000), Down Payment (\$375,000), and Credit Score (700-719). A 'GET RATES' button and a 'SAVE SEARCH' option are also visible. Below the search filters, a message states: 'Pureloan searches hundreds of mortgage lenders to provide you with the latest and most competitive mortgage rates in your area. All the rates and scenarios can be customized to fit your personal needs.' It then lists the best mortgage options for 30 Year Fixed, 15 Year Fixed, and 5/1 ARM loans. The '30 Year' tab is selected, showing '30 Year Fixed Mortgage Rates Customized for November 28, 2020'. Two results are shown:

Lender	Rate	Cash Savings	Monthly Payment	Total Closing Costs
PennyMac NMLS ID	2.625% Rate 2.653% APR Conf 21-30 Yr Hb	\$246,616	\$4,519	\$4,084
QL Quicken NMLS ID 3030	2.690% Rate 2.703% APR 30 Year High Balance	\$234,994	\$4,557	\$1,856

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PHOTO CAPTION: Pureloan provides over 30 search results for a high balance loan on a \$1.5 million property in San Francisco, CA. The lowest cost option offers more than \$200,000 interest savings over the loan duration.

These savings are achieved through the proven and age-old concept of comparison shopping, only recently made possible using Pureloan's proprietary backend. Pureloan analyzes lender rate sheets and their related adjustments for complicated mortgage and refinance products.

Pureloan first performed a nationwide study, then used the average home value in the United States of \$300,000, a loan-to-value of 80% or 20% down payment, and a 30-year fixed conventional loan type. In this typical case, Pureloan

can achieve savings of 0.375% interest rate which is equivalent to \$15,335 in lifetime cash savings or \$43/month lower mortgage payments over 30 years of payments.

Further, Pureloan showcases its savings capabilities through two specific scenarios. First we consider an expensive apartment in an urban setting on the West Coast: a [30-year mortgage in San Francisco, California](#), with a \$1.5 million home purchase price and a 25% or \$375,000 down payment. Compared with our benchmark loan, which offers an interest rate of 3.750% and a monthly payment of \$5,210, Pureloan's best result offers an interest rate as low as 2.625% and a monthly payment of \$4,519, which is equivalent to life savings of \$246,616 or \$701/month lower mortgage payments over 30 years of payments.

Next we illustrate our technology across different cities and different loan types, such as a [15-year home loan in Chicago, Illinois](#), with a \$500,000 a home value and a \$125,000 down payment. Compared with our benchmark loan, which offers an interest rate of 2.625% and a monthly payment of \$2,523, Pureloan's best result offers an interest rate of 1.990% and monthly payment of \$2,411, which is equivalent to life savings of \$13,142.

Research from the US Consumer Financial Protection Bureau states that "visiting just three lenders could save you thousands of dollars."

[Pureloan.com](#) confirms this important financial conclusion through its nationwide study and examples of various loan types and durations in San Francisco and Chicago. We welcome all users to search for personalized mortgage products and begin saving today.

Learn more at: <https://www.pureloan.com/>

* IMAGE link for media:

<https://www.Send2Press.com/300dpi/20-1201s2p-pureloan-30year-300dpi.jpg>

* Caption: Pureloan provides over 30 search results for a high balance loan on a \$1.5 million property in San Francisco, CA. The lowest cost option offers more than \$200,000 interest savings over the loan duration.