(#112) Dear Management:

July 30, 2019

Do you know what an iBuyer is?

Well if you're a realtor you should, but us is the mortgage industry should be JUST as interested.

An iBuyer is an "Instant Buyer" (companies like OpenDoor, Zillow, Redfin, etc.)... that come in, offer cash for homes, list the properties on their platform and charge a fee for the transaction.

Now many are holding on their concern due to facts like:  these offers have been lower than market and the fees have been higher than standard.

I say, have you ever heard of capitalism?  Once these companies get their systems in place, grab economies of scale, and start offering a little more... and charging a little less...

Can you say?  "What's a realtor again?"

And you in loan origination...

These companies can just as easily, go from iBuyers to iSellers...

It's a new world... find your place or be replaced...

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