



News From
LoanKrunch
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New Online Mortgage Search Engine Gives Consumers Ability to Comparison Shop for Home Loans

SAN FRANCISCO (Sept. 8, 2008) – LoanKrunch, a new, free and anonymous mortgage loan search engine that changes the way consumers acquire home loans previewed today at TechCrunch50. By giving the consumer access to information on all programs and rates that they could be eligible for, LoanKrunch provides the consumer with the ability to do a true loan comparison while saving money by offering wholesale rates and a flat closing fee.

Despite the credit crunch, mortgage industry experts predict that online originations are expected to grow by more than 20 percent a year annually. According to a recent survey, borrowers received an average of four to six quotes. However consumers also indicated that they spent just as much or more time researching car purchases, home improvements and vacations, compared to home loans. They also indicated that their primary concerns were around protecting personal information, getting the best rate and not exceeding their monthly housing budget.

“The home loan shopping process can be very confusing and stressful. Most online mortgage websites only show “vanilla” rates – one rate for one program - which many people don’t qualify for,” says Dave Chin, CEO and co-founder of LoanKrunch. “There’s not an easy way to compare multiple rates, programs and lenders. And the fees can be confusing as well. Plus, everyone has different financial needs. That’s why LoanKrunch is such a great solution – it empowers you with information and puts the consumer in control.”

Specifically designed to address to close the information gap and demystify the home loan shopping process, key features of LoanKrunch include:

True Comparison Shopping

LoanKrunch rates are accurate and make it simple to compare potentially hundreds of rates and programs across multiple lenders.

Anonymous Searching

No information necessary. Borrowers do not need to enter SSN, first name, last name or telephone number.

Easy to Use Tools

Borrowers can easily sort, filter or add search criteria to help pinpoint the loan that is right for them.

Wholesale Rates, No MarkUps

LoanKrunch passes through wholesale rates to consumers and guarantees fees.

Flat Fee Pricing

Charged when the loan closes, \$2,495 flat fee pricing. Compared to traditional % based pricing this could save borrowers thousands.

Safety and Security

LoanKrunch uses the same encryption that banks do to securely transmit your data to loan providers.

Previewed at TechCrunch50, LoanKrunch will be followed with a public beta release later this fall.

About LoanKrunch

Headquartered in San Diego, Calif., LoanKrunch is a free mortgage loan search engine that makes it easy for consumers to search, compare, apply and save on a home loan. Only LoanKrunch gives borrowers a true way to compare loans, by providing transparency into the mortgage loan process. For more information, visit www.loanKrunch.com.

About TechCrunch50

Founded in 2007 by leading technology blog TechCrunch and entrepreneur Jason Calacanis, the TechCrunch50 conference provides a platform for early-stage, and frequently unfunded, companies to launch for the first time to the technology industry's most influential venture capitalists, corporations, angel investors, fellow entrepreneurs and the international media. Companies are selected to participate exclusively on merit. TechCrunch50 is supported by corporate sponsors Google, Microsoft, MySpace, Salesforce, MSN Money, Symantec, Thomson Reuters and Yahoo!, as well as venture capital firms including Sequoia Capital, Mayfield Fund, Clearstone Venture Partners, Charles River Ventures, Founders Fund, Perkins Coie and Fenwick & West.