Press Release

Detroit, January 1st, 2022 – Detroit based Quicken Loans just finished its third consecutive year of doubling its market share for mortgage origination. Quicken started 2019 with 5%, moved to 10% in 2020, to an industry shaking 25% in 2021. The reason? “Our homegrown autonomous machine learning company, DataReaKtor, working together with our data science company, Rocket Science, has completely transformed our purchase banking and marketing.” said Jay Farner, CEO of Quicken Loans. “We went from relying on external lead providers for 60% of our lead flow, but only 15% of our overall production, to leveraging DataReaKtor to generate 80% of our purchase lead flow and 90% of our production. They’ve driven innovation through our process, using autonomous machine learning techniques to ensure that our clients are always presented the best possible mortgage solution at the most competitive price, with 90% of our loans closing thanks to simply getting the right client to the right banker at the right time.” This dramatic simplicity has disrupted the mortgage industry, causing many players to leave the space entirely, or shut-down their own origination capability in favor of leveraging Quicken’s Rocket Professionals platform.