

Mortgages

Bid for a borrower

A new internet site is reversing the traditional roles of lender and borrower

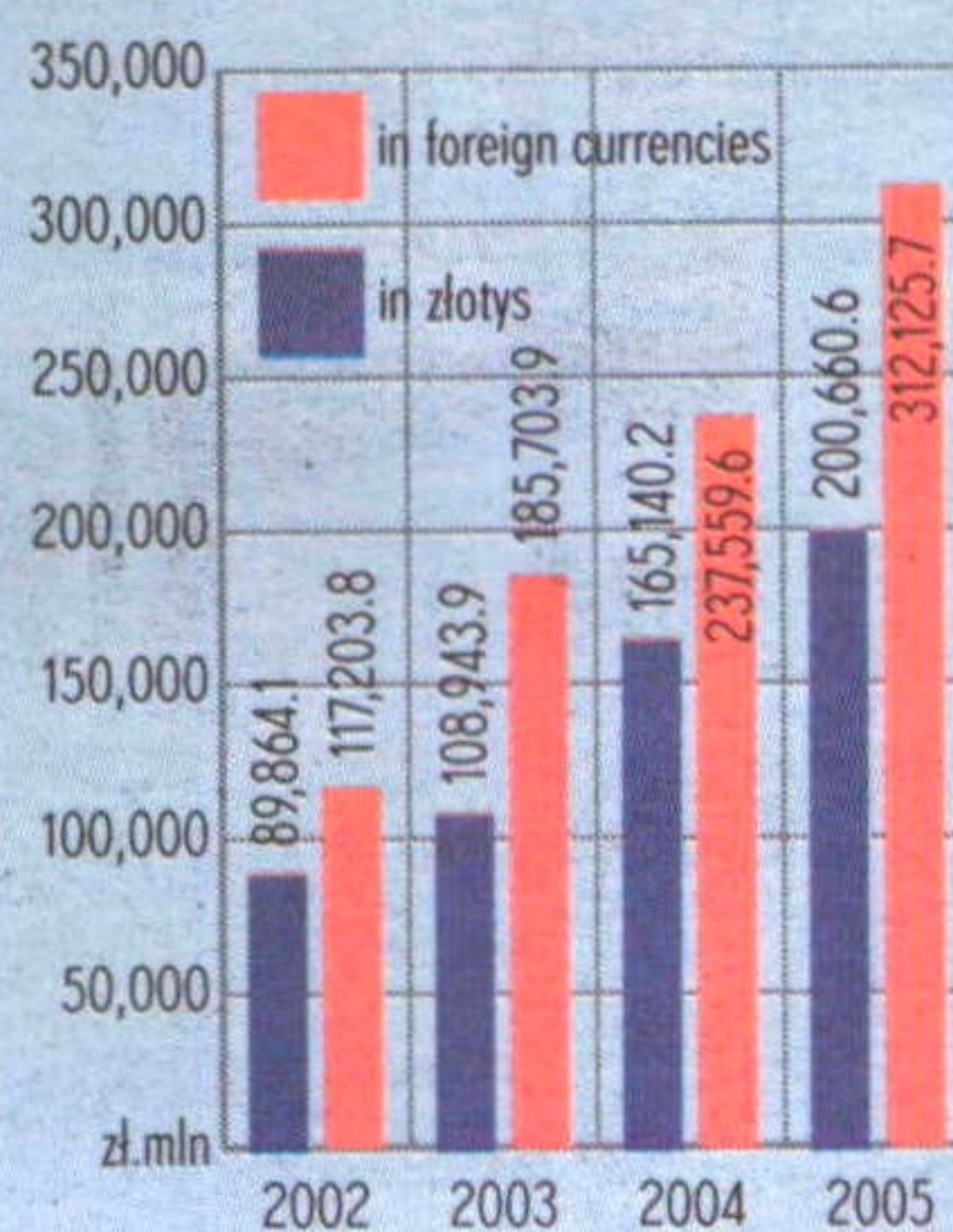
Despite being tested on the internet for only a few weeks, www.aukcjekredytowe.pl, a website offering loan auctions, has managed to attract almost 4,000 registered users. The value of the auctions carried out has reached zł.500 million.

“The number of customers interested has exceeded our expectations,” says Rafal Skarzyński from Kredyt Partner, the company behind the project. “We wanted to use the internet and provide loan takers with a direct influence on the product. It allows us to reverse the roles. It will no longer have to be the customer coming to a bank, but the bank will come to the customer,” he adds.

On the website the potential loan taker has access to various bank offers. It’s enough to log on, register and wait for the best offer.

Although Skarzyński says the auctions will have no direct influence on the number and costs of mortgages, they may ease the pain borrowers will face from July 1, when the Banking Supervision Commission (KNB) wants to lower the number of foreign-currency mortgages. A recent report by the Adam Smith Center says that due to the recommendation, mortgage costs will rise by zł.40,000. **Andrzej Wróbel**

Betting the house
The value of mortgages in Poland (in zł.mln)



Source: NBP