



Eastern Union completes 71 mortgage closings in June

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New York, NY Eastern Union set a new standard for productivity in the month of June, a reflection of broker enthusiasm and the company's technological assets—and also an indicator of the post-COVID-19 marketplace recovery.

The firm's brokers closed 71 commercial mortgages last month, the highest monthly total in calendar year 2021. In addition, Eastern Union's 312 new loan submissions from prospective borrowers also represented the highest monthly number for the year.

Four of the largest June closings were secured through Eastern Union's Multi-Family Group, a special brokerage team formed just last year. Through its high-volume deal flow, the Multi-Family Group has closed hundreds of millions dollars' worth of transactions since its launch.

"June's record-high number of closings and new loan submissions reflects the commitment and the client-centered mindset of our brokers," said Ira Zlotowitz, president and co-founder of Eastern Union. "These results also reflect our company's ability to capitalize on business opportunities in a post-pandemic environment. In less than a year's time, the Multi-Family Group has emerged as one of Eastern Union's most creative and energetic components."

According to Zlotowitz, "The group's first-class performance in June is consistent with the strong pipeline of high-value transactions the Multi-Family Group has been delivering throughout 2021 and before."

In addition, Zlotowitz cited the impact of "AskQTS," a newly introduced, proprietary technology, in helping to accelerate the pace of mortgage closings. AskQTS leverages artificial intelligence and machine learning to pinpoint specific banks that may be interested in virtually any particular commercial real estate deal anywhere in the United States. The technology also identifies the projected rates and terms these banks would offer.

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