When he started FreeRateUpdate.com in 2008, Ed Ferrara’s goal was simple: generate high-quality mortgage leads. The company, which connects loan-shopping consumers with a network of more than 800 lenders, started with an affiliate marketing approach, directing consumers to lending sites. But Ferrara quickly found that his methods worked so well, he began selling leads directly to lenders. That way, he could strengthen relationships and create the infrastructure necessary to build something extraordinary.

Ferrara’s vision—not to mention his 18-hour days and team’s nonstop commitment to innovation—has landed FreeRateUpdate.com on the Inc. 5000 list of America’s fastest-growing private companies for an impressive sixth time. Over the past decade, Ferrara has built a company that is equal parts technology and customer service and on track to hit $70 million in revenue this year.
Ed Ferrara, founder and CEO, FreeRateUpdate.com

## START WITH A TURBO-CHARGED TECH ENGINE

Even with such growth, Ferrara remains in the thick of daily operations, acting as the company’s marketing manager and director of web development. The mortgage industry has changed, with the rise of digital lenders like Quicken Loans, and consumers increasingly want to connect online. As a result, FreeRateUpdate.com’s tech team has grown to 10 web developers—roughly one-fifth of the company’s more than 100 employees. Ferrara personally oversees Google, Facebook, Bing, and other digital advertising programs. With the rise in digital companies in the lending space, mortgage lead generation requires different tactics today. FreeRateUpdate.com’s proprietary internal software system integrates the company’s various departments seamlessly. Because Ferrara directed its creation, he knows every nuance, from lead origination, sales, and distribution to billing, outreach, and customer service.

## BACK IT UP WITH SERVICE

Another factor in the company’s sustained growth is its commitment to customer service. That starts at the top. While some other companies focus on the top 20 or 30 lenders, Ferrara levels the playing field when it comes to lead access. “No matter how small the lender—whether it’s one loan officer or five—our salespeople will get them up to compete with the big lenders in our network.” The company also added per-click advertising on its site 18 months ago, which gets more lenders into its network.

Ferrara and three inside salespeople oversee all of the lenders in FreeRateUpdate.com’s network. Such a hands-on approach with a small team keeps the company nimble and responsive, Ferrara says.

## TAKE CARE OF YOUR TEAM

FreeRateUpdate.com’s tech focus also extends to its call center, which Ferrara calls “the best in the industry.” He should know; he started his career in a call center. Roughly 70 customer service representatives manage two to three times the live transfers of competitors’ call centers. The difference comes back to FreeRateUpdate.com’s proprietary technology system, which makes the process fast and seamless.

Customer service team members are also compensated well, bucking another industry norm. Reps earn an average of $70,000 per year—top team members make six figures—which helps keep turnover low. He also pays employees for their good ideas. “I can’t tell you how many brilliant ideas come from the customer service people,” he says.

By investing in technology and his team, Ferrara has built a company that is poised for continued fast growth. The company is expanding into verticals like personal loans and other products that make sense for its customer base. “We’re ready to be on the Inc. 5000 for many more years,” he says.

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**NO. 4074**  
2021 Ranking  
74%  
2021 Revenue Growth  
107  
Employees  
$30M  
2020 Revenue