

Record \$1.2m paid for 1300 HOMELOAN phone number

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Mortgage broker, X Inc Finance, has paid \$1.2 million for the telephone number 1300 HOMELOAN, the highest amount ever paid for a phone number in Australia.

The previous highest amount paid for a phone word was \$1 million, a mark set three years ago for the purchase of 13TAXI.

X Inc won the number in a competitive tender conducted by Telstra's 1300 Australia. X Inc CEO, Jennifer Nielsen, said the 'generic' number would complement the company's existing 'specific' number, 13XINC. The company also owns 13LOAN.

CEO of 1300 Australia, Gavin Scholes, said: "Phone words are a large and rapidly growing market. We would estimate that 1300 HOMELOAN would be worth between \$5 million and \$10 million within three years." X Inc says it has already received two offers to buy the phone word at a premium to the purchase price, but it is not for sale.

Nielsen claimed it would be a crucial marketing tool to help make the company more easily recognisable for the increasing numbers of Australians now using mortgage brokers. "Research has consistently demonstrated that phone words are far easier for consumers to recall, particularly when used in television and radio advertising...Inquiries from people seeking advice on their home loans have jumped 50per cent since the last increase in interest rates. People are looking at all their options and the logical person to turn to is a mortgage broker," she said.