

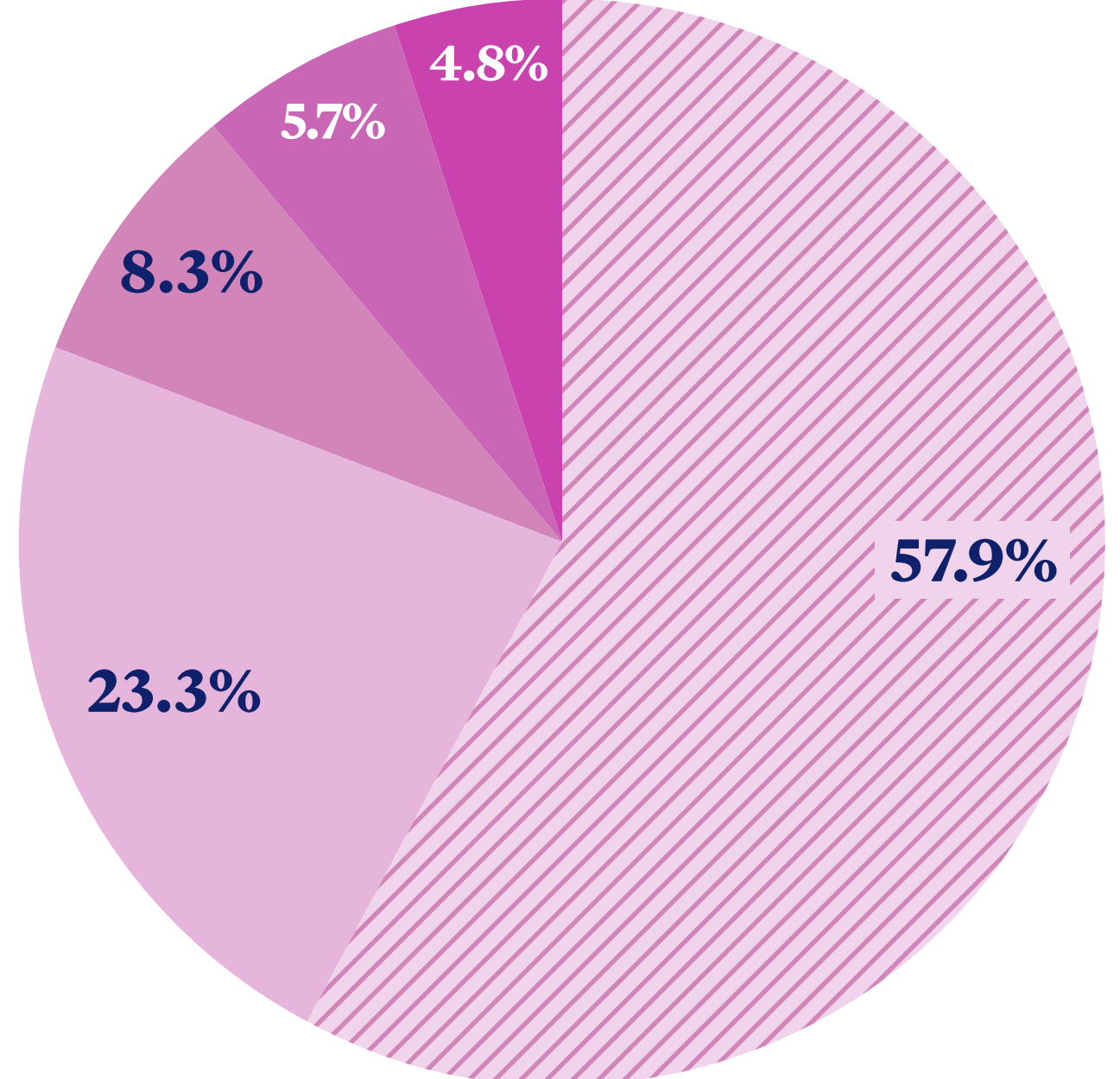


A consumer perspective on the homeownership journey

The journey to homeownership is difficult. Where are homebuyers feeling the greatest stress? And where is there opportunity to guide them along their way? To find out, Blend commissioned a study, conducted by Aite Group, to examine consumer interest in a more streamlined homeownership journey.

The journey begins

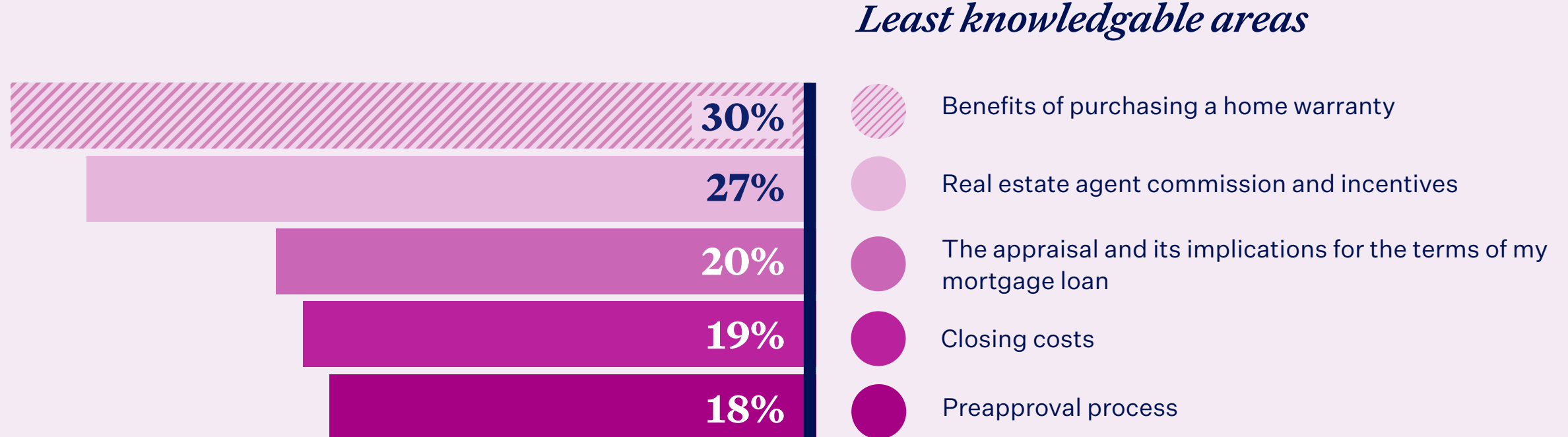
For most (58%) prospective homebuyers, it begins with an online search through websites such as Zillow, Redfin, or Opendoor. Another 23% of respondents began their process by looking for a real estate agent. Significantly, only 8% shopped for a mortgage as their first step.



- I searched for homes through a website or app
- I found a real estate agent
- I started by shopping for a mortgage
- I saw a house I was interested in with a "for sale" sign
- Other

Buyer education

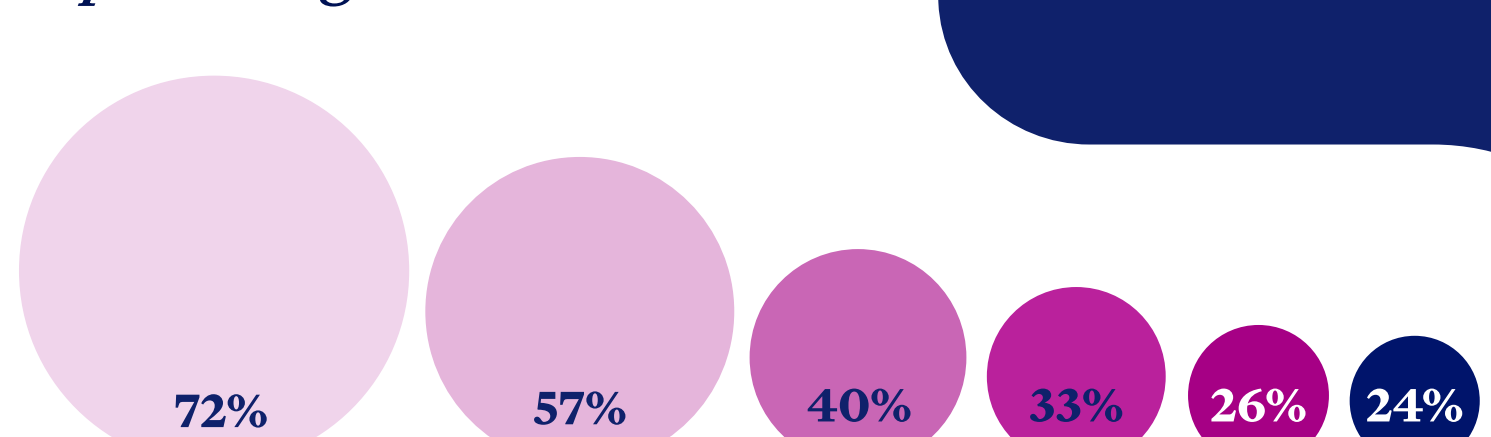
Throughout the process, potential homeowners face many barriers, the first of which is education. Many, and especially first time homeowners, simply lack the education they need to feel confident purchasing a home.



House hunting

While finding the right home is always tough, consumers report they also find it challenging to understand all the potential cost components in the process, the nuances of selecting an agent or lender, and the process involved in making an offer.

Top challenges

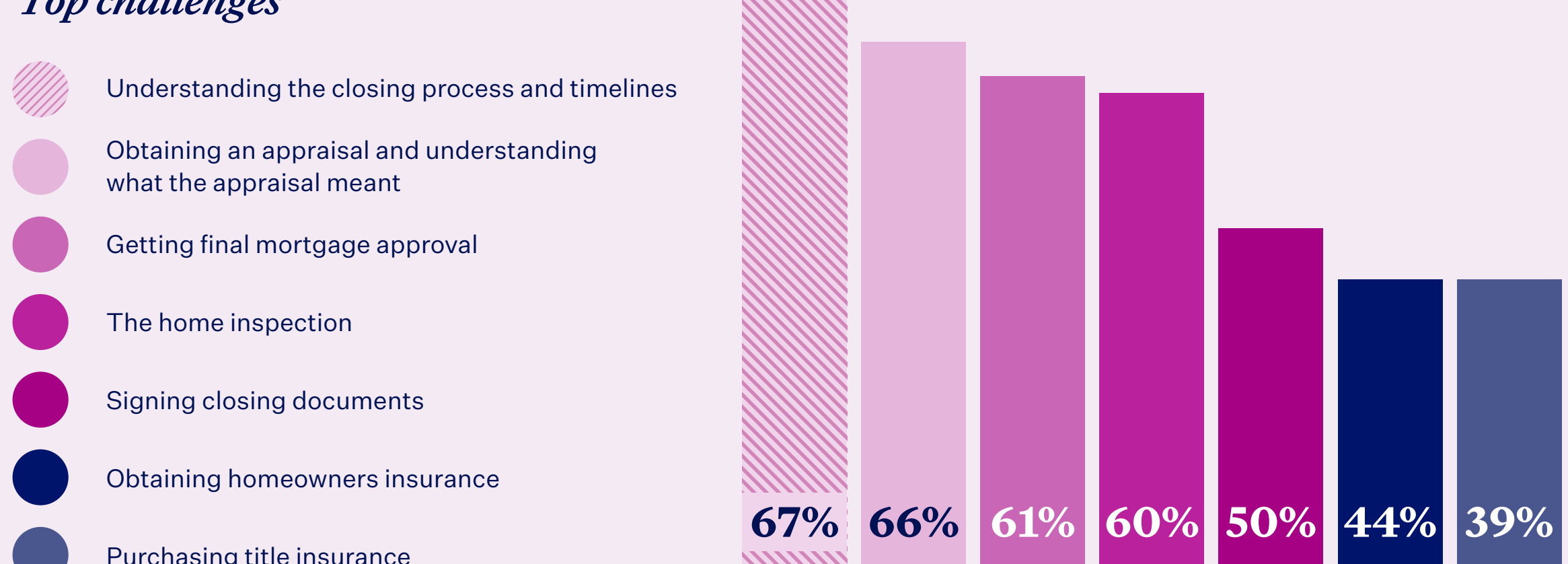


- Finding the home I wanted
- Understanding all of the potential cost components of home buying
- Making an offer on a home
- Finding a bank or lender for a mortgage
- Selecting a real estate agent
- Getting preapproved for a mortgage

Purchasing a home

Submitting an offer is just the beginning. Many potential homeowners have trouble navigating the nuances of purchasing the required insurance, navigating the closing process and timelines, and understanding the implications of the appraisal.

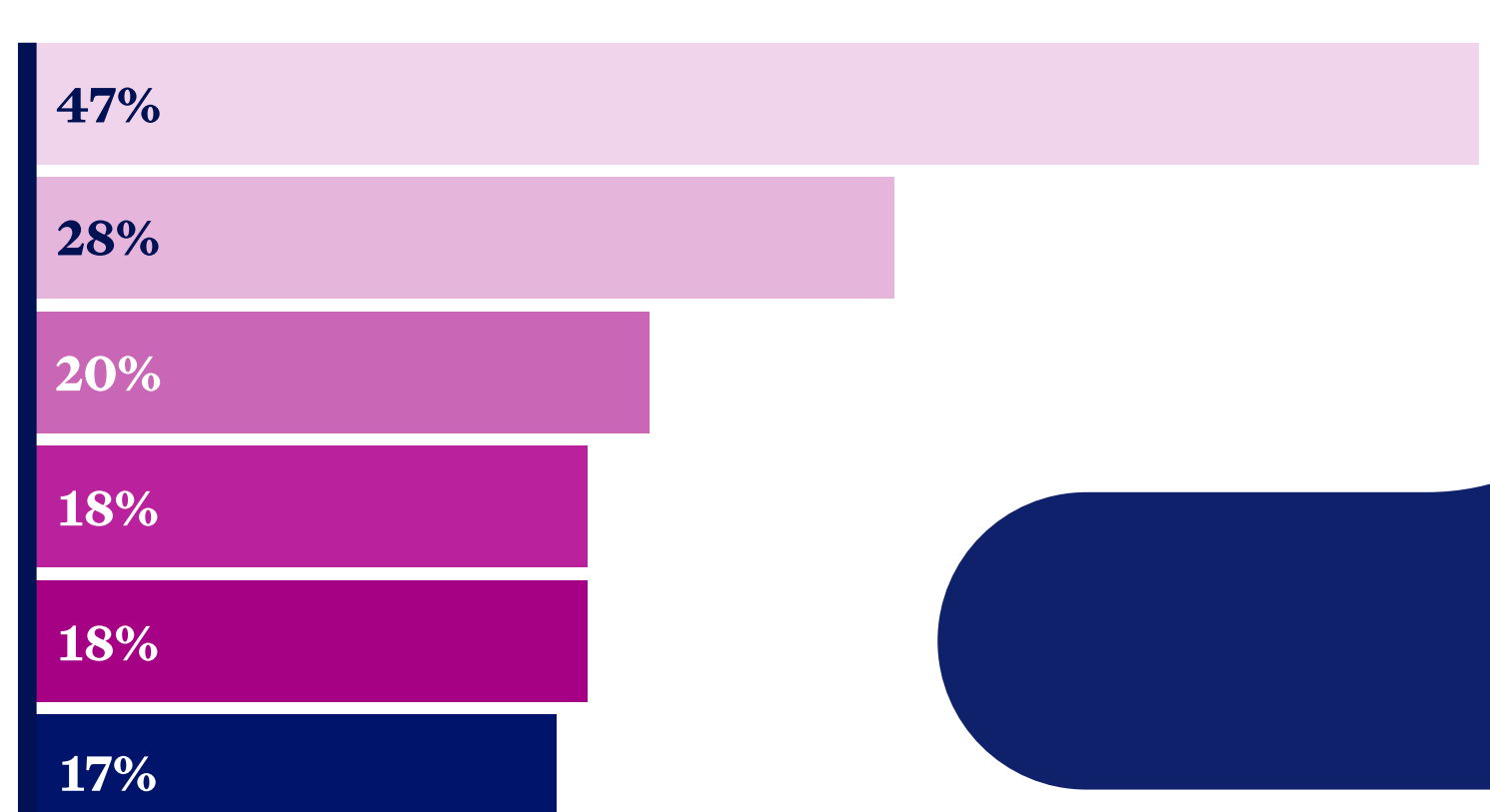
Top challenges



- Understanding the closing process and timelines
- Obtaining an appraisal and understanding what the appraisal meant
- Getting final mortgage approval
- The home inspection
- Signing closing documents
- Obtaining homeowners insurance
- Purchasing title insurance

Moving day

The house may be purchased, but the work is far from done. From organizing the move-in activities and hiring contractors for repairs to learning about the property and the community, there's a lot for consumers to tackle even after the paperwork is signed.



Top challenges

- Coordinating all of the moving activities
- Hiring contractors to repair/remodel
- Purchasing a home warranty policy
- Learning about the property's amenities and community
- Finding a cleaning company, gardener/landscaper, etc.
- Understanding when I could move in

Consumers face obstacles due to a lack of in-depth knowledge about the often confusing homeownership process. Understanding those pain points is crucial in providing the customer experience that will keep you top of mind when the next big purchase comes along.

[Learn more about the Homeownership Journey](#) →