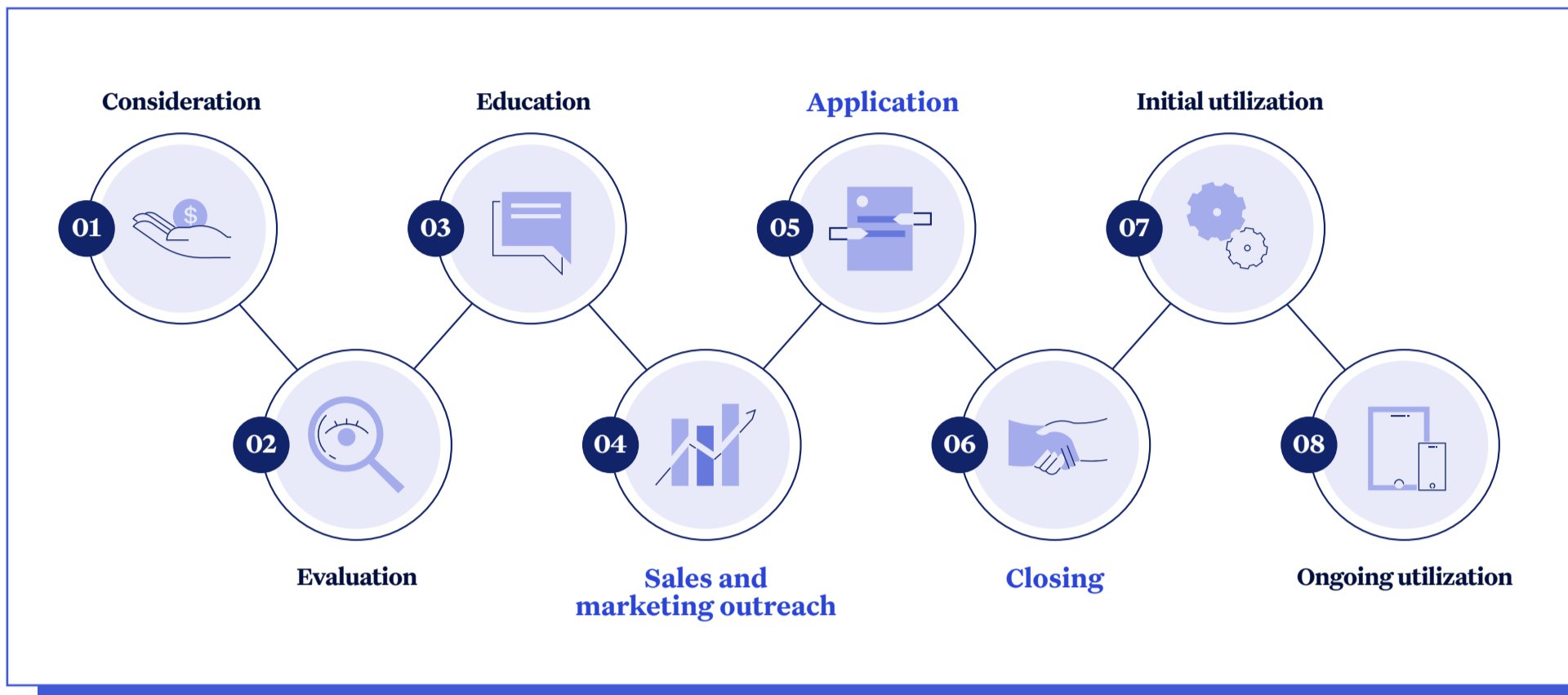


Nailing the home equity journey: the beginning, the end, and everything in between

Building relationships with potential borrowers and strengthening relationships with existing customers is essential for financial institutions, but sustaining long-term momentum can be difficult. Lenders who examine the customer journey holistically can cultivate home equity growth.

Blend's **digital solutions** make it easier for lenders to provide the end-to-end experiences that modern consumers expect. Investing in a cloud banking platform can provide value throughout the complex home equity customer journey and help you cement lasting relationships.

The impact of Blend on the home equity customer journey



Consideration

is the first step consumers take as they assess multiple lenders — a good reputation and the ability to provide seamless customer experiences are key to the decision-making process.

45%

of consumers said they considered multiple lenders before making a decision.¹



Evaluation

entails an in-depth comparison of lenders' differences, and those who can offer best-in-class solutions across all channels have a competitive edge.

After repayment terms and reputation, consumers weigh quick application and approval processes, the ability to talk to a representative, and digital capabilities as key factors in lender selection.²

Consumers expect a seamless experience from application to close — and every stage in between. Investing in the right kind of digital end-to-end home equity solution now translates to visible benefits for lenders on future loans.



Education

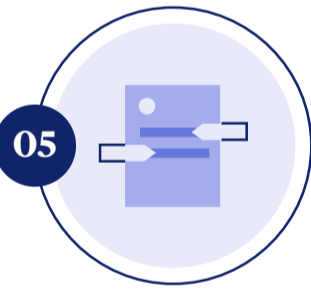
about available options is an opportunity for increased consumer-lender engagement, as well as a chance to provide more insight into how home equity and lines of credit can be used.



Sales and marketing outreach

is the point at which lenders actively reach out to consumers as they prepare to make their choice.

Driving prospective campaigns linked to applications in Blend, retargeting customers with unfinished applications, and filling your funnel more efficiently are critical to capturing leads — and are achievable with Blend's CRM integrations.



Application

is when a lender's digital capabilities will be put to the test. A streamlined, intuitive application can help accelerate the process and increase conversions.

Borrowers can complete a home equity application in as little as 7 minutes with Blend.

With flexible and configurable application templates, data connectivity options, and a **personalized** customer experience, Blend can reduce borrower stress and save lenders time on processing tasks.

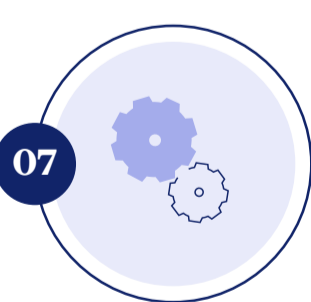


Closing

is the last step — and it's a big one. Customers have received loan approval, and if their experience was enjoyable, it can set the stage for a lasting relationship.

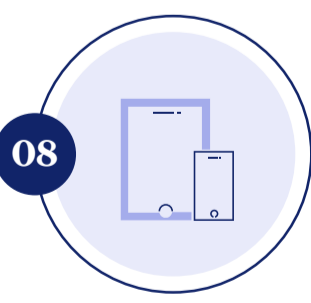
Elements Financial Credit Union decreased average home equity application-to-fund time by 19 calendar days with Blend.

With Blend, closing is just the beginning. In addition to shorter loan cycles, borrowers can enjoy a stress-free experience from start to finish — positioning lenders as the natural guide for the entirety of their customers' financial journeys.



Initial utilization

creates a strong foundation for lenders to provide information and advice during the education stage and throughout the entire application process.



Ongoing utilization

can be prompted by lenders engaging with their customers on a regular basis, incentivizing usage with different strategies like promotional rates, discount rates, and payment schedules.

A financial journey doesn't end once a loan is approved, and neither should the consumer-lender relationship. **Blend Home Equity** transforms the application and closing stages, provides value across the entire home equity customer journey, and helps lenders be there every step of the way.

Want to learn more about the advantages of a digital home equity experience?

[Check out Blend Home Equity in action](#)

Sources

- J.D. Power, 2019
- J.D. Power, 2020