blend

Compass Mortgage embraces digital transformation with Blend

Compass Mortgage's journey to an omni-channel experience with Blend's Mortgage Suite

Compass Mortgage

Headquarters
Warrenville, IL

Products
Mortgage Suite, Loan Office Toolkit, Spanish Intake

Mortgage LOS
Encompass

95%
decrease in customer support tickets

20%
improvement in file quality

40%
increase in digital applications

Compass Mortgage has been providing simple, personalized home loan solutions to homebuyers across the nation since 1999. Much of their success is built on trust and personal service, largely driven by their experienced team of loan officers who have a long-standing tradition of guiding borrowers through every step of the application process, often in-person at one of their branch locations.

While this in-person approach strengthened customer relationships, it also presented challenges in meeting the growing demand for a more convenient, fast, and efficient mortgage application process. To help expand their highly personalized service across digital channels and empower loan officers with powerful tools, Compass Mortgage decided to partner with Blend.

Problem: **Balancing human relationships and technology**

Historically, Compass Mortgage did not prioritize online applications for their mortgage process, relying heavily on personal interactions between loan officers and clients. As Justin Venhousen explained, "With our model, the loan officer and their interaction and relationship with the client is very important, but there's always been this natural barrier of 'does technology replace the loan officer in that relationship?' What we've learned is it does not have to."

Prior to adopting Blend, only about 10% of Compass Mortgage's applications were submitted online, reflecting the need for a more robust, omni-channel approach to engage customers in the way that suited them best.

" Mortgage companies are consumer driven, and good technology solutions are being asked for more each day. So you really need to be playing in this space because that may be the preferred way that your consumer wants to interact with you. But it also may not, and you need to be able to serve them both ways."

Justin Venhousen
COO at Compass Mortgage

Solution: **An omni-channel solution with robust Loan Officer tools**

Offering a digital mortgage platform can significantly streamline the process, allowing borrowers to apply, submit documents, and track their application progress online at their convenience. However, it's essential to recognize that not all borrowers are comfortable with a fully digital experience.

To address these challenges, Compass Mortgage adopted **Blend's Mortgage Suite,** which enabled them to offer an omni-channel application experience powered by a simple, unified platform.

Whether customers preferred a fully digital application, a hybrid approach, or a traditional in-person interaction with a loan officer, Blend facilitated these options seamlessly. Features like Co-pilot allow loan officers to view applications simultaneously with the borrower to help answer questions and offer advice.

Additionally, the implementation of Blend's **Loan Officer Toolkit (LOTK)** empowered loan officers to streamline document collection and improve file quality. Compass recently started using Blend's Spanish Intake application, which enhanced the borrower experience for Spanish-speaking clients, providing a critical tool for loan officers serving diverse communities

" Spanish Intake is obviously great for non-English speaking consumers who didn't have the option before. But also the loan officers in the communities they're serving, being able to support these borrowers is a big deal to them"

Justin Venhousen
COO at Compass Mortgage

Outcome: **A streamlined experience for borrowers and loan teams**

The number of online applications has jumped from 10% to over 50% in about 6 months, demonstrating the success of meeting customers' digital preferences without sacrificing the importance of loan officer relationships.

The implementation of Blend's automated technology with robust built-in functionality drastically reduced customer support tickets related to the mortgage application process. "We were having 100 tickets a month with people struggling with our prior solution," said Venhousen. "We implemented Blend and the first full month we were down to less than five tickets."

The Loan Officer Toolkit has directly led to a 20% improvement in file quality. With better document collection, the underwriting process has become more efficient, reducing conditions and speeding up turn times. "Our turn times get quicker and have fewer conditions come out—it's a better experience for all," Venhousen noted.

" Blend is two things for us as far as our process goes. It is where consumers interact with Compass Mortgage. And secondly, it's where our loan officers start the origination process. So the fact that the loan officer is living in the same system as the borrower makes that experience much, much better."

Justin Venhousen
COO at Compass Mortgage

Preparing for market evolution

With Blend as an integral part of both the borrower and loan officer experience, Compass Mortgage is equipped to provide exceptional service, maintain operational efficiency, and meet the evolving demands of their diverse client base. Venhousen sums it up best: "Blend really allows you to scale your business with the same amount of people that you have today."

Looking ahead, Compass Mortgage is well-positioned to scale efficiently, particularly in the refinancing market. By leveraging Blend's technology, Compass is prepared for increasing volume without needing to rapidly expand staff, ensuring they are prepared for future market shifts.