

SOLUTION ABSTRACT

Append Property Data To Existing HELOC File

Achieve Highly Responsive Marketing Campaigns

A Leading Mortgage Lender Needed:

- ▶ Sought to develop a nationwide pre-approved line increase program that would boost annual net receivables and reduce attrition rates among its most profitable customers.
- ▶ Solution to streamline their internal processes and reduce operating costs associated with line increases.

Solution:

- ▶ Match & Append Database Services – mortgage and ownership information added to the client's file along with current AVM home values and brief legal descriptions.
- ▶ File returned to the client via FTP or CD-ROM.
- ▶ With the additional data, the client is able to suppress ineligible customers including those that have changed ownership and those who have competing mortgages.
- ▶ Using the appended AVM values, the client calculates an appropriate line increase for each qualifying customer based on available equity.
- ▶ With this insight, the client is able to send a pre-approved line increase offer to eligible customers who fall within their campaign guidelines for available equity.
- ▶ For customers that accept the offer, the client is able to process the line increases as modifications to the original HELOC agreement instead of as full document refinance.

Results*:

- ▶ Due to the highly targeted nature of this marketing program, the client has achieved an 18.4% response rate, far above the industry average.
- ▶ The close rate is 15.7% with an average line increase of over \$45,000 resulting in more than \$750 million booked in the first two years.
- ▶ The client also enjoys a 60% reduction in operating expenses because the line increases are processed as modifications instead of full document refinances.
- ▶ Furthermore, the client has seen a 21% reduction in payoff rates among the group included in the campaign and a 58% reduction a month those that responded to the campaign offer.
- ▶ CoreLogic® is working with the client to further refine and improve the program to maintain their high response rate and return on investment.

* Results are estimates and actual returns and/or savings will vary based on a number of product and client factors.

FOR MORE INFORMATION PLEASE CALL 866-774-3282

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