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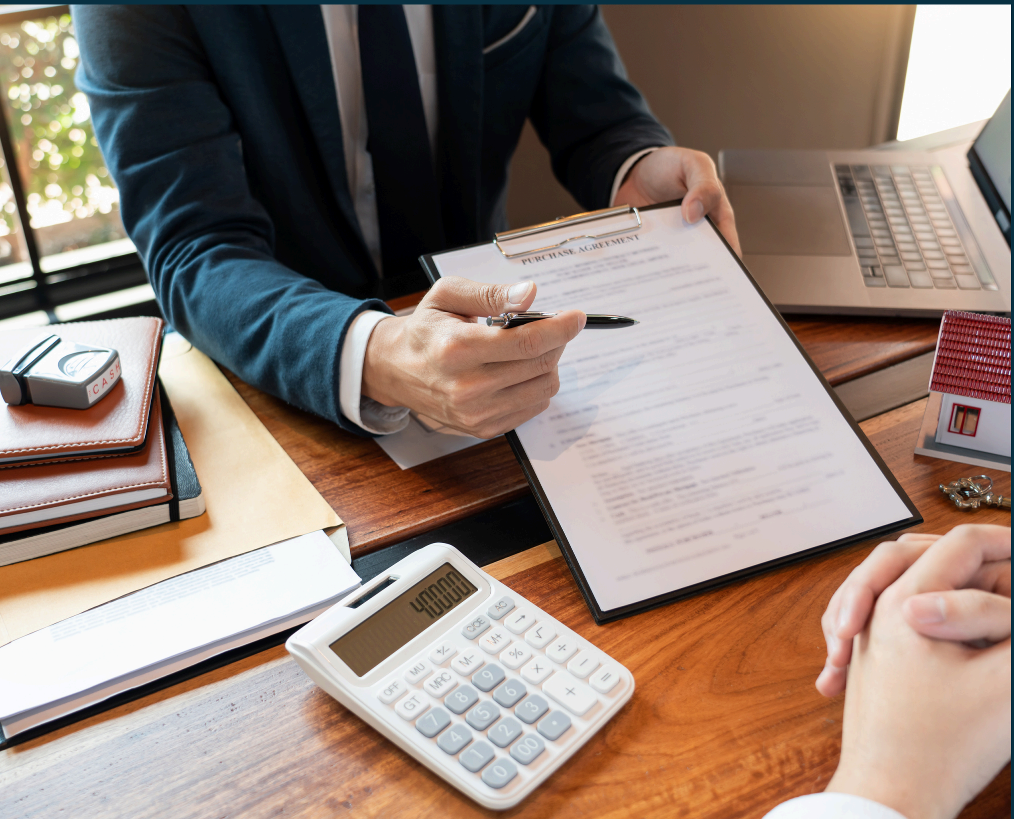
How to Guide: 6 Ways to Win Home Equities and REFIs in a Down Market

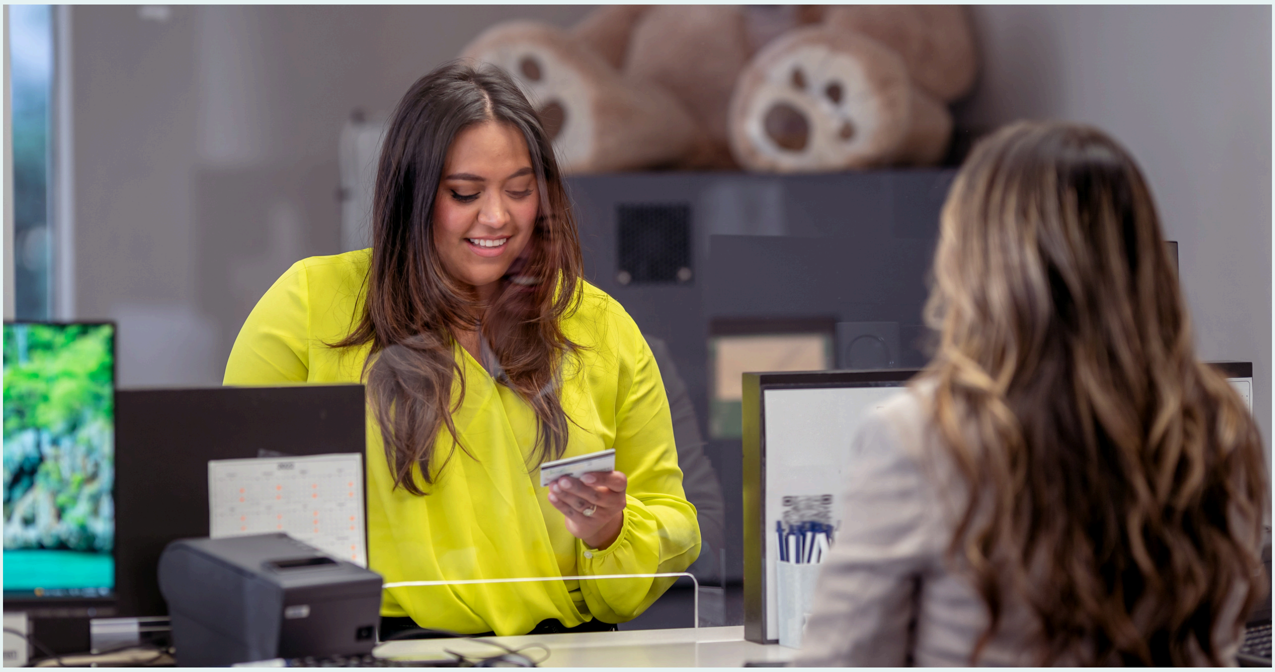
For Credit Unions Who Want to Compete and Win in Today's Lending Landscape



Why This Matters Right Now

*Homeowners are sitting on record amounts of tappable equity—over **$10.5 trillion** as of Q2 2024 (Black Knight). But credit unions are losing that opportunity to fintechs, non-bank lenders, and digital-first competitors. **To win, credit unions must rethink their approach.***

- *In 2023, **non-banks originated 67.1%** of all refinances (Urban Institute).*
- *Consumers are increasingly using **online sources** like Google, Zillow, and LendingTree as their first stop for loan research—not their credit union (Zillow Consumer Housing Trends Report).*
- ***Speed and UX** now beat rate and relationship in the eyes of borrowers.*



Current State

Siloed departments with incomplete data create a poor member experience. There's limited collaboration, no data solution, and no shared technology.

Loans come from disconnected channels

Loan Officers
- Manual outreach
- Rely on credit report + gut feeling
- High talent cost, low volume
- Hope they call back

Marketing Campaigns
- Email blasts, social ads
- 6-week planning cycles
- Often untargeted, generic
- "Spray & pray"

Branch/ Call Center
- Random inbounds
- No equity data at point of contact
- Little cross-sell context
- Wait for them to ask

Rate Promotions
- Reactive rate drops
- Attract rate shoppers, not loyal borrowers
- Cannabalize margin
- Race to the bottom

Realtor Referrals
- Intermittent, not repeatable
- No visibility or control
- Lost if not captured early
- Middleman owns the customer

Digital isn't even on the list today

Department Silos & Challenges

Marketing
- Sends follow up emails
- Never interacts with customers directly
- Measures clicks, not deposits

Digital
- Owns the tech stack
- Does not guide relationships to success
- Provides tools, but not human touch

Fragmented Data and Experiences

Lending
- Focuses on cross-selling
- Ignores early stage engagement
- Assumes account is already funded

Retail
- Opens the account
- No engagement after sign up
- Assumes customer will activate on their own

Key Strategies

01 Become a Digital First-Stop for Homeowners

02 Use Property + Mortgage Data to Create Intent Signals

03 Speed to Lead: Build a 5-Minute Follow-Up SLA

04 Build a Refi + HELOC Dashboard

05 Build a Realtor & Builder Referral Program

06 Run Campaigns That Speak to This Market

Key Strategies

We've seen credit unions go from stalled pipelines to record-breaking months—just by making a few key moves like these.

1: Become a Digital First-Stop for Homeowners

Tactic: Add a Home Equity or Refi "Call to Action" inside Online and Mobile Banking
If you want to win business, you need to intercept demand where it happens—and that's inside your own digital banking experience.

How:

- Add a pre-qualified offer widget inside the banking app (integrated with your LOS or offer engine).
- Use property intelligence to show members their home value and equity in real time.
- Promote tools like "My Home Tracker" that allow homeowners to monitor their home's value, mortgage, and equity inside online banking.

Chimney Insight: Over 80% of credit union members log into digital banking each month. That's prime real estate to cross-sell HELOCs or REFIs.

2. Use Property + Mortgage Data to Create Intent Signals

Tactic: Stop guessing. Start targeting.
Your members' public property data is rich with intent signals—loan origination dates, estimated equity, rate environment. Use this to trigger marketing workflows.

How:

- Identify members with $100k+ in tappable equity and high mortgage rates (pre-2021 originations).
- Target these members with personalized messaging like:
- "You could save $327/month by refinancing your 6.5% mortgage—check your options now."
- Layer on event-based triggers, like when a home increases in value or an auto loan is paid off.

Tool Tip: Use tools like Chimney's Property Intelligence to automate this analysis and trigger refi campaigns inside HubSpot or Salesforce.

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3. Speed to Lead: Build a 5-Minute Follow-Up SLA

Tactic: Build a sales process designed for speed, not paperwork.
According to Velocify, contacting a lead within 5 minutes makes you 21x more likely to qualify them. But many credit unions take 2+ days to respond.

How:

- Use a mortgage or HELOC lead form that feeds directly into your LOS or CRM.
- Set email, or SMS alert to your loan officer when someone applies.
- Implement a follow-up SLA: Contact all loan leads within 5 minutes during business hours.
- Track response time as a KPI.

Data Point: Rocket Mortgage answers most leads within 60 seconds via chat or phone. That's your competition.

4. Build a Refi + HELOC Dashboard

Tactic: Make performance visible to your team.
A simple dashboard will make marketing, lending, and sales accountable—and aligned.

Dashboard Metrics to Track:

Metric	Why It Matters
# of Prequalified Offers Viewed	Measures member engagement
# of HELOC/Refi Applications	Core lending funnel metric
Time from Lead to Follow-Up	Spot bottlenecks in loan workflow
Conversion Rate by Campaign	Optimize your best-performing offers

Pro Tip: Use UTM tracking on digital ads and in-app placements to attribute results.

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5. Build a Realtor & Builder Referral Program

Tactic: Create a human flywheel.
Non-banks win by building referral networks with real estate agents and homebuilders. Most credit unions don't have a structured program.

How:
- Offer $200–$500 incentives for closed loans sourced via partners.
- Create a co-branded lead form that realtors can share with clients.
- Provide weekly updates and fast approvals to become their go-to lender.

Example: CrossCountry Mortgage grew 50% YoY in part by investing in builder channels (HousingWire, 2023).

6. Run Campaigns That Speak to This Market

Tactic: Use smart, segmented messaging.
In a high-rate environment, rate-based offers won't cut it. Focus on payment savings, debt consolidation, and home improvements.

Example Campaigns:
- Debt Consolidation Push:
- "Pay off high-interest credit cards with a HELOC at 8% and save $300/month."
- Cash-Out Refi Teaser:
- "You could access $75,000 in home equity for that kitchen remodel."
- Refi Calculator Tool:
- Embed a calculator on your site and promote it with a CTA: "See if a refi makes sense for you in 30 seconds."

Channel Tip: Run these campaigns across email, SMS, in-app, and paid social. Use dynamic images tied to member ZIP code or home value where possible.

Takeaways

THE SIX MOVES THAT YOU NEED TO MAKE TO DRIVE RESULTS

01 Add equity/refi widgets inside digital banking

02 Use property data to target high-opportunity members

03 Set 5-minute lead response SLAs

04 Launch a lending dashboard with 4 core KPIs

05 Incentivize realtors & builders with structured referrals

06 Build campaigns focused on equity access, not just rates

Want Help Doing This?

Chimney can plug into your existing systems and bring in more loans—with no big integration lift.
👉 **Learn how Chimney helps credit unions grow home lending**