

March 2, 2021



Equifax Brings Power of Cloud to New Lost Sales Analysis Solution for Mortgage and Home Equity Lenders

Enhanced Offering Brings Lenders the Differentiated Data Assets They Need to Adjust Strategy, Terms and Offers to Attract Borrowers in Today's Competitive Marketplace

ATLANTA, March 2, 2021 /PRNewswire/ --[Equifax®](#) (NYSE:EFX) is addressing the needs of mortgage and home equity lenders in a competitive marketplace. The new Equifax Ignite[®] Lost Sales Analysis solution leverages the power of the Equifax cloud to provide the differentiated data, actionable insights and clear visualizations lenders need during prospecting, origination and portfolio retention.



Historically low mortgage rates have strengthened buyer interest, with the Mortgage Bankers Association finding that mortgage applications for newly built homes climbed 42.2% in December 2020 in comparison to the previous year. However, not every pre-approved prospect closes the loan. Many lenders regularly purchase leads and market loan products to prospective borrowers, but have a difficult time quickly determining why certain prospects did not close the loan for which they were approved. This lack of understanding could lead to suboptimal Return On Investment (ROI) on marketing campaigns and a pipeline fallout ratio that can damage profitable business models.

"As the market evolves, so has our Lost Sales Analysis solution," said Craig Crabtree, Senior Vice President and General Manager for Mortgage & Housing at Equifax. "We understand that smarter insights drive smarter actions. With the addition of our Ignite engine, we're making it even easier to visualize Key Performance Indicators (KPIs) and are empowering lenders with the insights they need to refine and build marketing and retention strategies. When it comes to building go-forward strategies, it's critical for lenders to understand why an existing or prospective borrower was lost, and we're giving them the tools they need to achieve higher response, close and retention rates."

The Equifax Ignite[®] Lost Sales Analysis application builds on the success of previous offerings by consolidating lender data with cloud-based Equifax Ignite property and behavior data. This harmonized information then flows into dynamic visuals that help lenders determine the strategies, offers and terms needed to attract borrowers most likely to meet risk management and growth objectives. Access to public record property data helps

determine where a lost prospect closed a mortgage or home equity loan.

The actionable intelligence available in the Equifax Ignite Lost Sales Analysis solution helps to:

- Mitigate portfolio run-off by identifying run-off trends and strategies to help improve customer retention;
- Reduce pipeline attrition by assessing fallout to improve closing rates;
- Optimize new business prospecting and determine who's winning lost business and why
- Maximize marketing spend with visibility into trends in age bands, generational activity, risk tolerance, and more.

"Lost Sales Analysis can be used at a number of different points within the mortgage or home equity loan lifecycle," continued Crabtree. "The data available in the solution provides the smarter insights that lenders need to deepen relationships with borrowers. Equifax is committed to providing solutions that leverage the power of Equifax cloud capabilities to drive value for our customers and meet the specific needs lenders are facing today."

The Equifax Ignite[®] Lost Sales Analysis solution is available now. For more information, please visit [Equifax.com](https://www.equifax.com).

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At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employees, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 11,000 employees worldwide, Equifax operates or has investments in 25 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](https://www.equifax.com)

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