

Affinity FCU's New Purchase Mortgage Marketing Program Is a Game Changer at the Branch Level

HomeAdvantage from CU Realty Services allows branch employees to connect with members early in their home-buying journey

Helping members achieve their homeownership dreams is the driving factor behind Affinity FCU's new approach to mortgage marketing. The goal is grounded in practicality, but it also recognizes the emotions attached to the home-buying journey. It's a counterintuitive combination for most businesses, unless they are credit unions that are focused on providing exemplary member services. The largest CU in New Jersey, Affinity saw an opportunity and embraced big change.

Headquartered in Basking Ridge, New Jersey, Affinity FCU has more than 20 branches in the tristate area and serves more than 165,000 members. While Affinity's local real estate market is especially competitive, the CU also services mortgages across the U.S.

"Affinity is dedicated to helping our members reach their dreams of homeownership," said Carolyn Morganbesser, senior manager, mortgage originations. "That's where the emotion comes in. Members are not shopping for a house. They are searching for a home. A place to relax, raise a family and enjoy life."

"From a member services perspective, we wanted to help get members into homes faster which requires

establishing relationships with members early, before they are ready to actually buy a home. This allows us to be a better partner to our members as they embark on making one of the largest financial commitments of their lives."

With almost two dozen locations, Affinity needed a strategy that could empower their staff with the ability to engage and nurture member relationships on the topics of both real estate and mortgage services. Affinity found the solution in HomeAdvantage®, a turnkey real estate program from CU Realty Services that offers members the ability to search for homes, research the market, connect with a preferred real estate agent and save money at closing. HomeAdvantage also features an online employee dashboard that allows front-line staff to quickly enroll members into the program. This ensures that even prospective buyers and sellers, regardless of whether they are ready for a mortgage or a move, can use the program's powerful tools and stay connected to Affinity throughout their journey.

"Our entire Affinity team was excited about implementing the HomeAdvantage program because it's another free and valuable benefit to offer our members," said Morganbesser. Because each member-

facing employee—tellers, loan officers, member services, etc.—has access to the program’s dashboard, they can capture customer information much earlier in the process, creating a pipeline for purchase mortgage customers.

Prior to implementation, CU Realty Services trained Affinity staff on location at multiple branches so that employees at every level were equipped to use the HomeAdvantage dashboard as a way to promote the purchase mortgage program.

David Lehmkuhl, an Affinity member for 30 years, was the credit union’s first member to close on a home using HomeAdvantage. He learned about the program on Affinity’s website. Intrigued by the program’s Cash Rewards benefit, Lehmkuhl signed up and found a house right away. Within an hour, a HomeAdvantage real estate agent was in contact with him. Members who buy or sell their home using an agent in the program

qualify to earn HomeAdvantage Cash Rewards at closing, a cash-back benefit that yields an average of \$1,570 in savings per transaction.

The HomeAdvantage Cash Rewards were an especially important feature for Affinity. “Since members can apply their Cash Rewards toward closing costs, they don’t need to save as much money upfront, which gives them the opportunity to get into their homes faster,” said Morganbesser.

The cash-back benefit provided the Lehmkuhls with an unexpected home-buying benefit. “We applied our Cash Rewards toward closing costs,” said David Lehmkuhl. “We wanted to be careful about how much money we took out of our investment accounts because the market was doing so well. Using HomeAdvantage meant that we could leave that money where it was so it could keep growing and keep working for us!”

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About HomeAdvantage

The Internet has forever changed the way homes are bought and sold. In the past, real estate agents were the biggest resource of information for buyers and sellers. Today, more than half of all buyers go online as their first stop. And fewer than 10% start with a lender.

CU Realty Services’ HomeAdvantage program is the game changer credit unions need. Our cloud-based, SAAS solution puts them front and center with their home-buying members by offering direct access to research the market and search for homes online. In addition, when members use a HomeAdvantage-approved agent, they qualify to Cash Rewards at closing.



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How Credit Unions Can Attract More Buyers and Win More Loans

Today’s buyers aren’t shopping for rates, products or programs. Most don’t even talk to a lender until the end of the process. Mapping the buyer’s journey can help your credit union engage members earlier and earn more mortgage business.

Also important to Affinity branches was access to an established network of local real estate agents. This was essential to closing more purchase mortgage loans. According to Morganbesser, “The HomeAdvantage agent network was a big draw. Some of our past agent relationships didn’t work. Now, we have a great, dependable network. And our loan officers like that it can be used at the branch level to accommodate the member’s needs.”

From the member perspective, Affinity’s shift to a new real estate model makes the home-buying journey easier. “The process was very different from when I bought a house 19 years ago through another lender,” said Lehmkuhl. “This time, everyone was so helpful in walking me through the entire process. I can’t say enough about my HomeAdvantage real estate agent and my Affinity mortgage loan officer.”

Ultimately, a robust real estate program can become a cornerstone from which to build overall credit union health and member satisfaction. And exceeding member expectations in the mortgage department can positively impact the CU in other areas, too. “Success in mortgage services opens the door to increase other member services such as credit cards, personal and auto loans, and more,” said Morganbesser.

Affinity FCU is the first New Jersey-based credit union partner for CU Realty Services, the largest real estate credit union service organization (CUSO) in the U.S.

About CU Realty Services, LLC

CU Realty Services provides real estate services to credit unions across the nation, helping them increase their purchase mortgage business. Launched in 2001, the CUSO has worked with more than 100 credit unions and mortgage CUSOs nationwide to offer its turnkey real estate program, HomeAdvantage®. Through the program, credit union members can search for homes, research neighborhoods, calculate costs of homeownership, connect to experienced real estate

agents, and earn HomeAdvantage Cash Rewards. By offering this program to members, credit unions are able to attract, identify and engage more home buyers, and consequently close more loans. To learn more, visit www.curealty.com.

About Affinity Credit Union

When you become a member of Affinity Federal Credit Union, you belong to something better – a community. With more than 20 branches, Affinity is the largest credit union headquartered in the state of New Jersey, proudly serving the tri-state area and ranking in the top 2% of all credit unions in terms of asset size. With thousands of businesses, associations, clubs and individuals comprising the Affinity family, we are truly a community connected. Affinity members have access to a network of more than 5,600-shared branches and nearly 30,000 surcharge-free ATMs nationwide. As a member-owned, not-for-profit, full-service financial institution federally insured by the National Credit Union Administration (NCUA), Affinity’s products and services are designed to fit member needs, all while offering great rates and fewer fees. From consumer and business banking services that include a full suite of deposit products, mobile and online banking, to auto, real estate, education and personal loans, Affinity offers the right tools for its members’ financial success. For more information, please visit affinityfcu.com and follow us on Facebook (AffinityFCU), Instagram (AffinityFCU) and Twitter (@AffinityFCU).



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