

HOME IMPROVEMENT FINANCING

Increase sales with payment options



Best Practices for Sales Professionals

Did you know that about 50% of homeowners choose to finance their home improvement project when the cost exceeds \$5,000?*

This means it's likely at least half of your customers are shopping financing methods. Follow the best practices below to ensure you're getting the most out of your payment options program:



Offer a Choice of Loan Options

Data shows that offering a choice of appealing payments to your customers can increase your project size, tie your customers to you, and boost your close rate.



PreQualify Your Customers

We recommend you prequalify all of your customers to find out how much they may be eligible for before they apply for a loan. There is no impact on their credit during prequalification.**



Offer to 100% of Your Customers

Offer a choice of payment options to 100% of your customers when setting the appointment, while in the customer's home, and when presenting the bid.



Download the Mobile Loan App

Regions' Mobile Loan App is a convenient way for customers to apply and receive a credit decision in seconds. For a walkthrough, select "tutorial." The password is "contractor".



Promote Electronic Delivery of Documents

Encourage your customers to opt for electronic loan document delivery. This will help speed up the loan document delivery process.



Encourage Signing Loan Documents at Approval

This helps prevent cancellations, requests for discounts, and ensures you don't have to follow up with them at a later date to get their signature.

*Based on NAHB Statistics

**There is no hard credit pull during prequalification, but there will be a hard credit pull if a prequalified applicant chooses to apply for a loan.