

# Curinos Home Lending Insights

---

Prepared for: Mortgage Bankers Association

**curinos**

---

Navigate today.  
**Anticipate tomorrow.**

November 2024

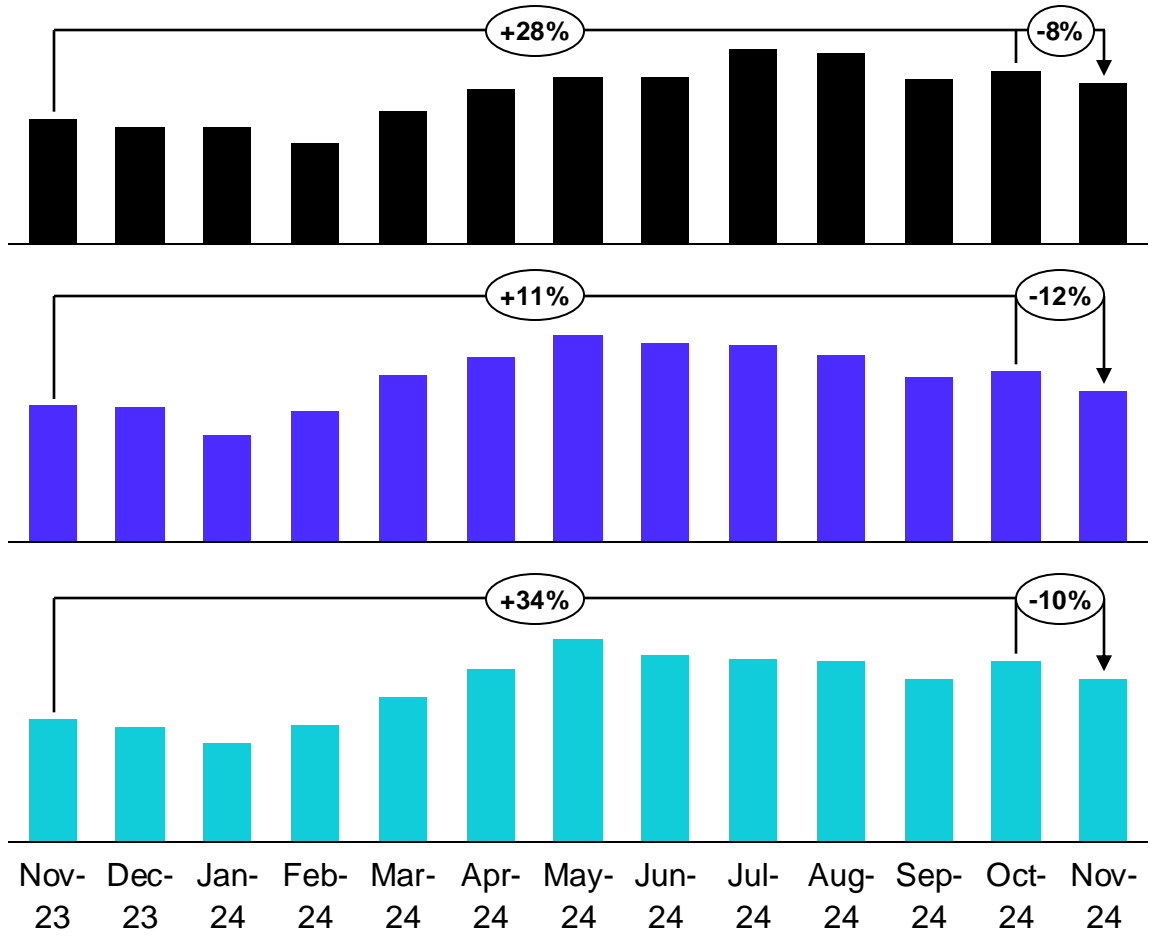
# **Mortgage Origination Insights**

---

# Nearly all channels experienced MoM declines as seasonality sets in, November 2024 production remains elevated YoY

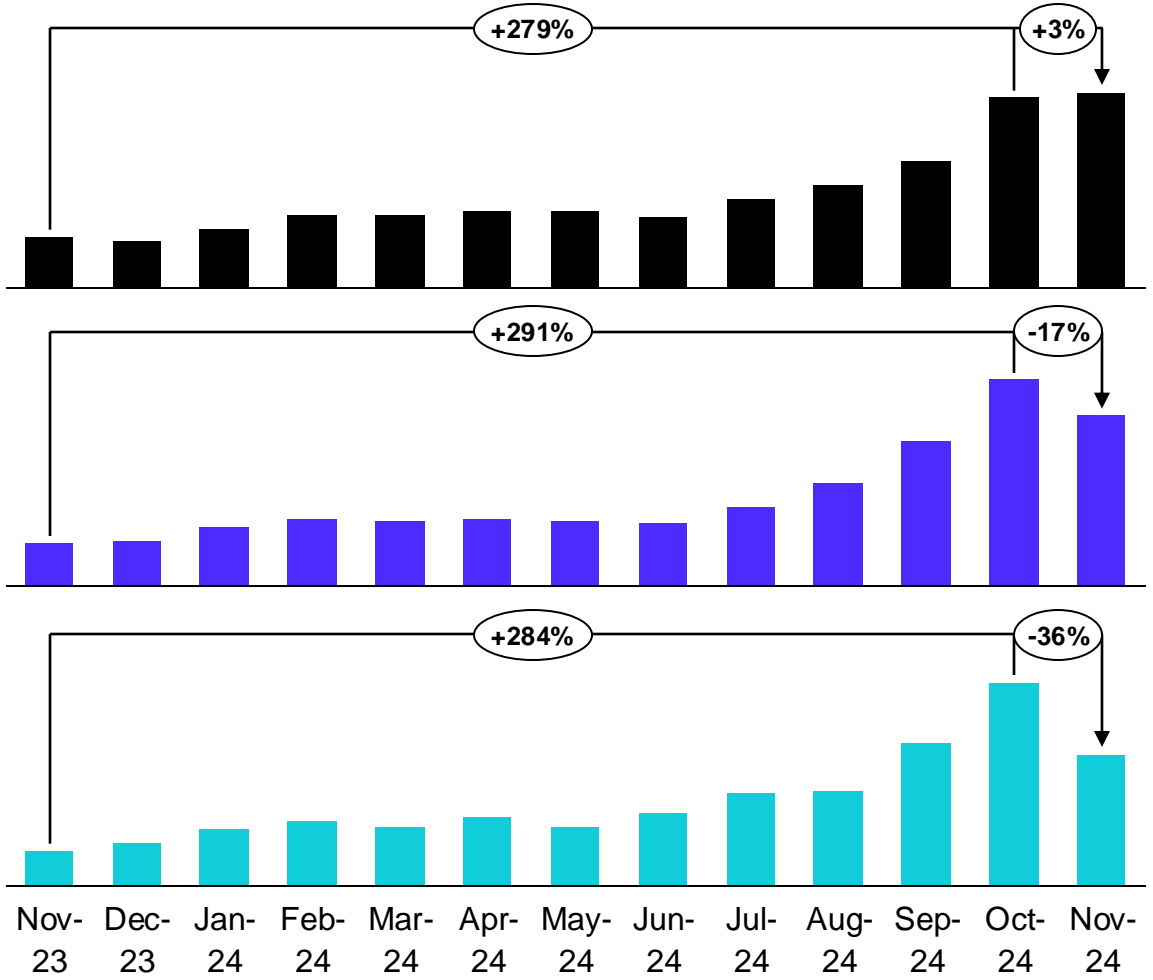
## Funded Volume Change - Purchase

■ Correspondent   ■ Retail   ■ Wholesale



## Funded Volume Change – Refi + CO

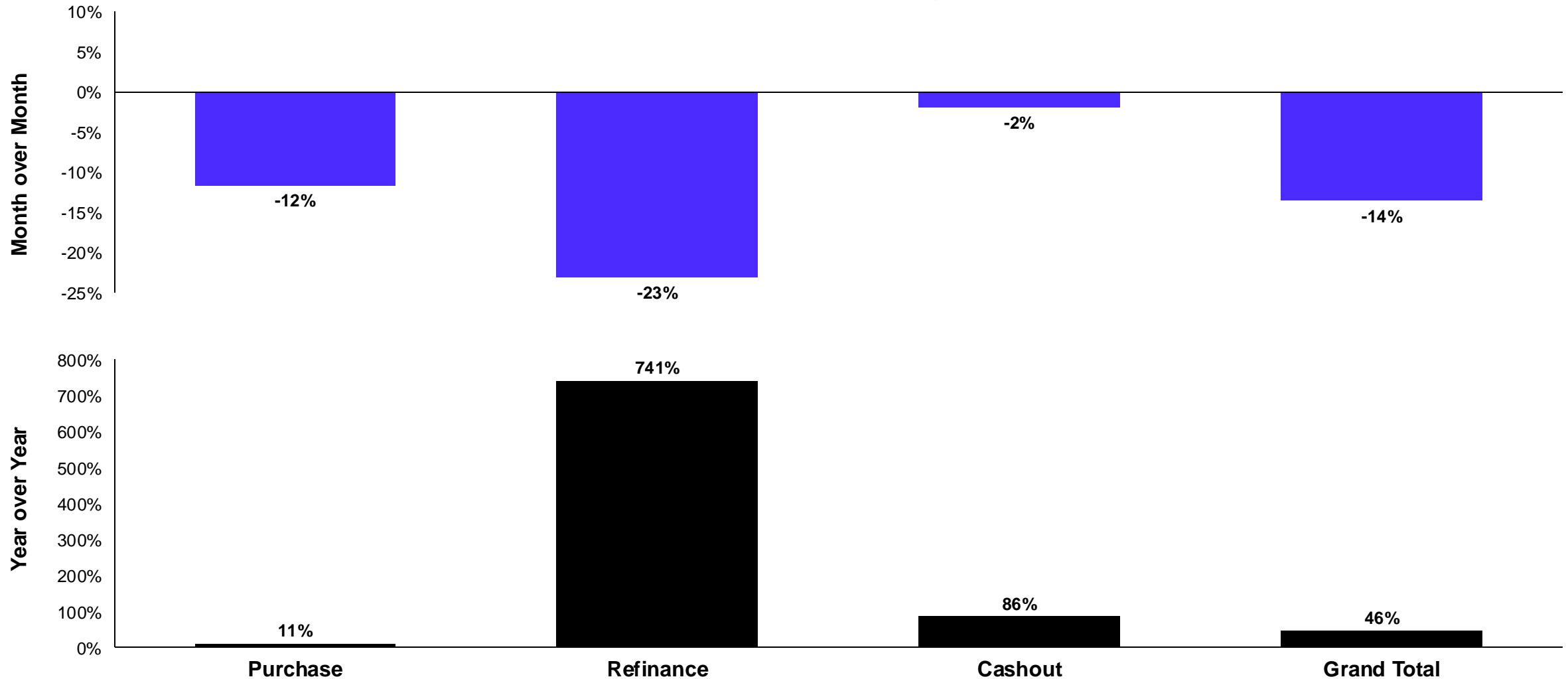
■ Correspondent   ■ Retail   ■ Wholesale



Source: Curinos LendersBenchmark First Mortgage Originations

# All transaction types experienced MoM declines but remain elevated YoY

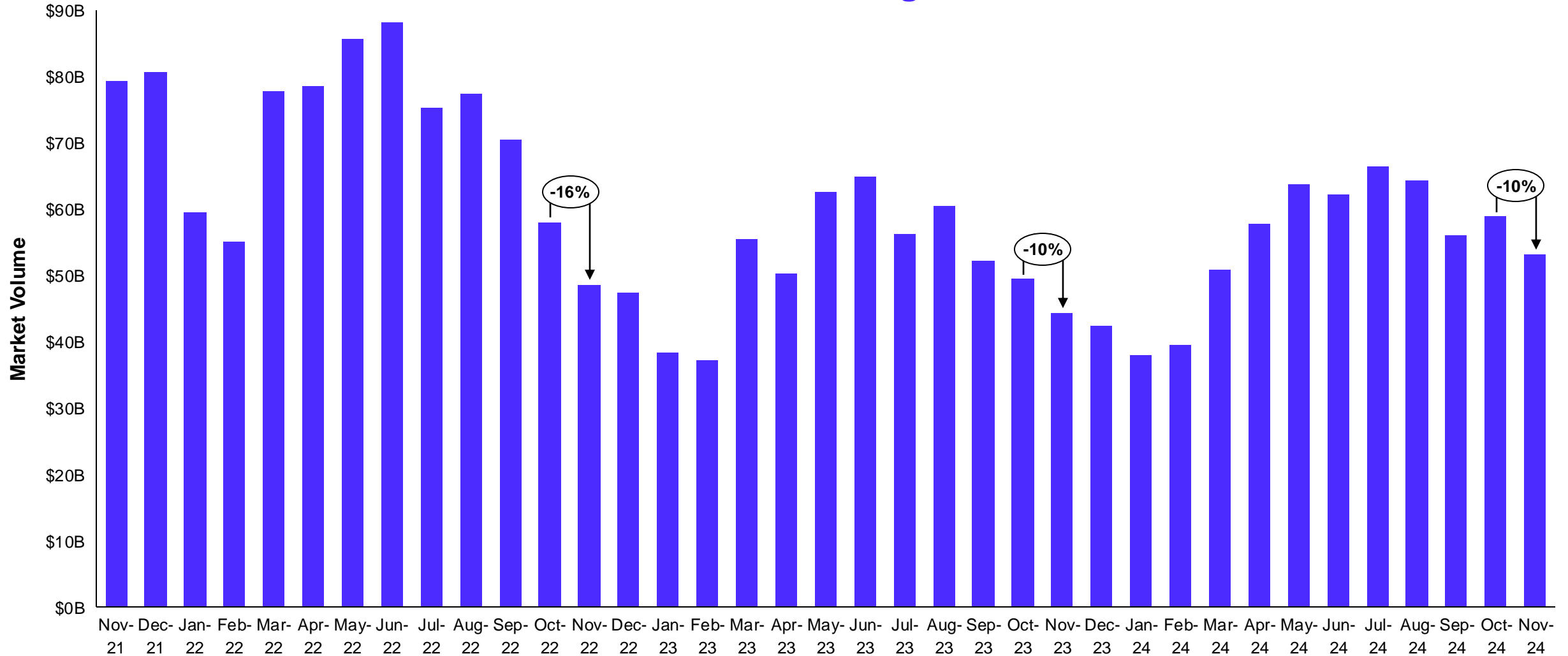
## Retail Funded Volume Change by Purpose



Source: Curinos LendersBenchmark First Mortgage Originations

# Funded purchase volume decreased 10% MoM but surpassed 2022 and 2023 levels

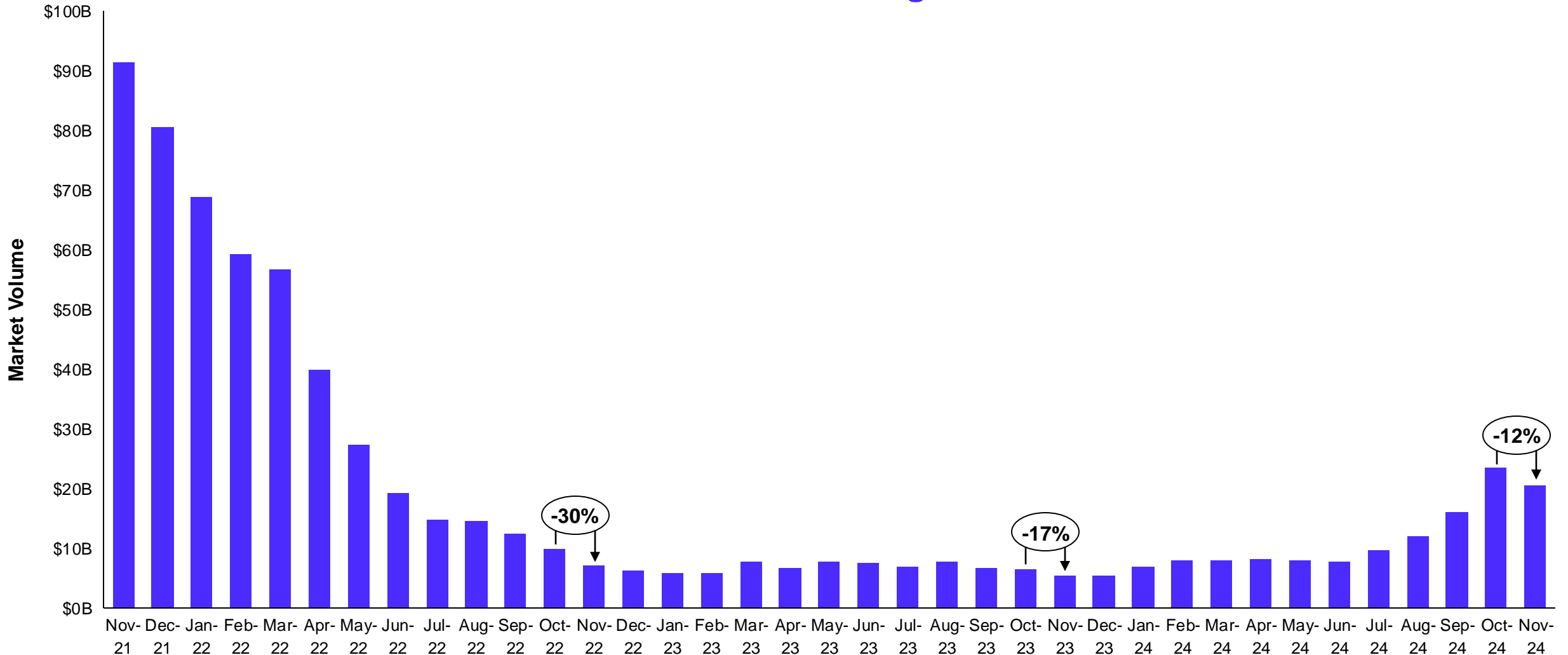
## Purchase Funded Volume Change – All Channels



Source: Curinos LendersBenchmark First Mortgage Originations

# Funded refinance lending experienced a 12% decrease MoM for November 2024 and is at levels not seen since June 2022

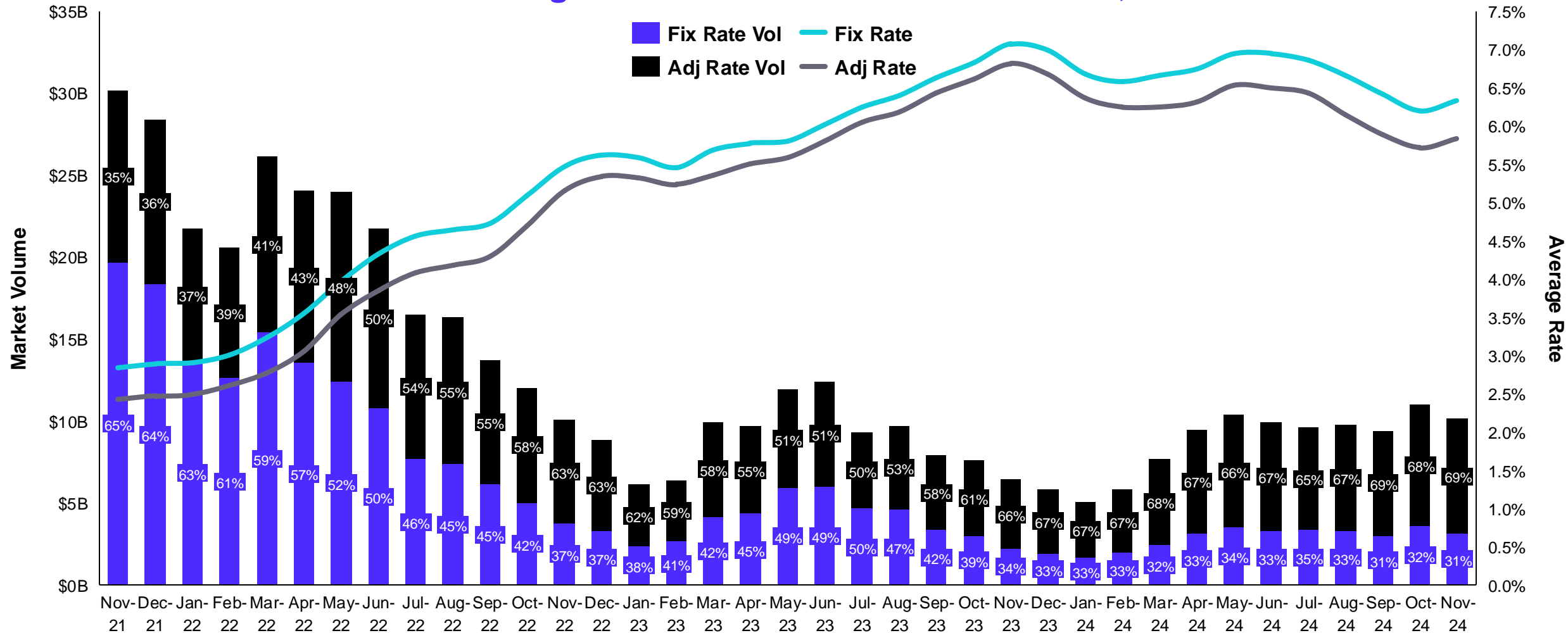
## Refinance Funded Volume Change – All Channels



Source: Curinos LendersBenchmark First Mortgage Originations

# In the non-conforming space, ARMs continue to have staying power, account for nearly two-thirds of all production

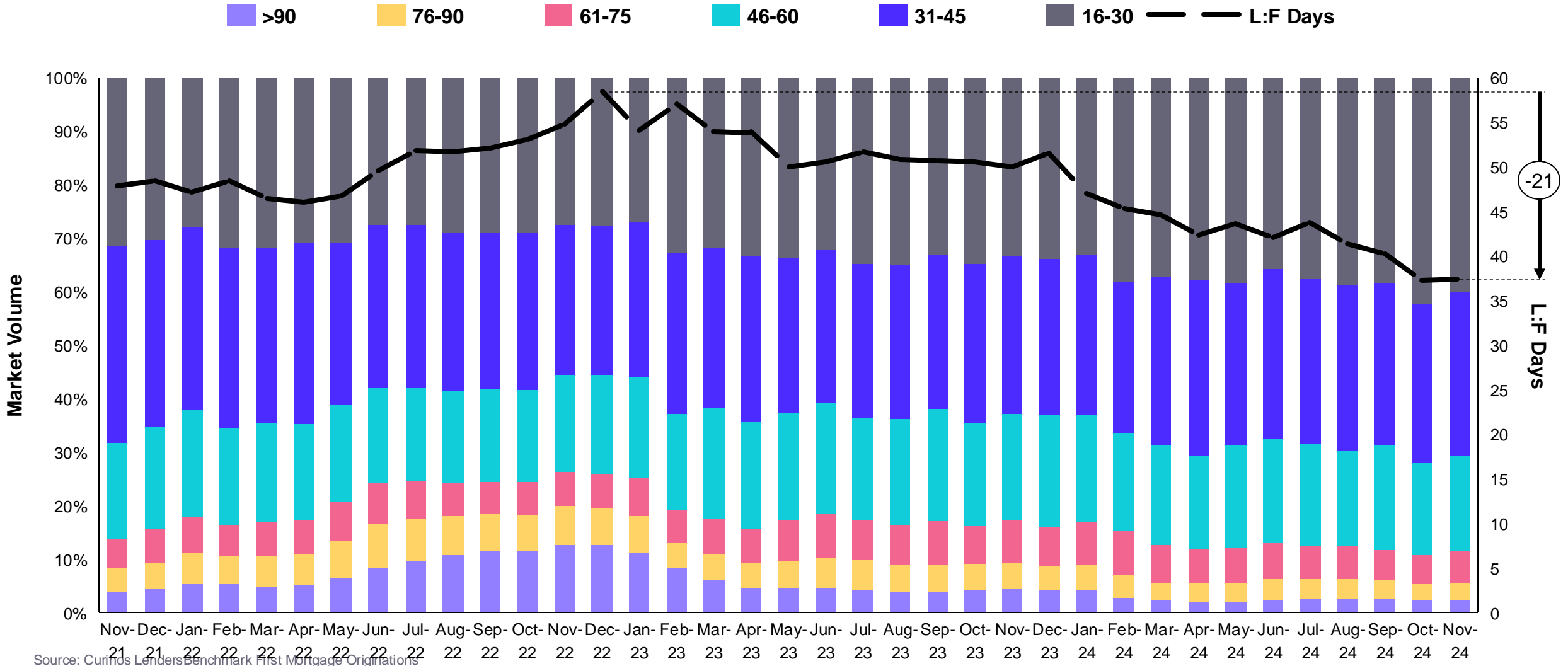
## Non-Conforming Volume and Rate Drift – Purchase, Funded



Source: Curinos LendersBenchmark First Mortgage Originations

# Cycle times continue to decline and are currently sitting at levels not seen since early 2021, decreased 21 days since December 2022

## Lock Period Composition and Cycle Time (Retail, Purchase, Funded)



Source: Curinos Lenders Benchmark First Mortgage Originations

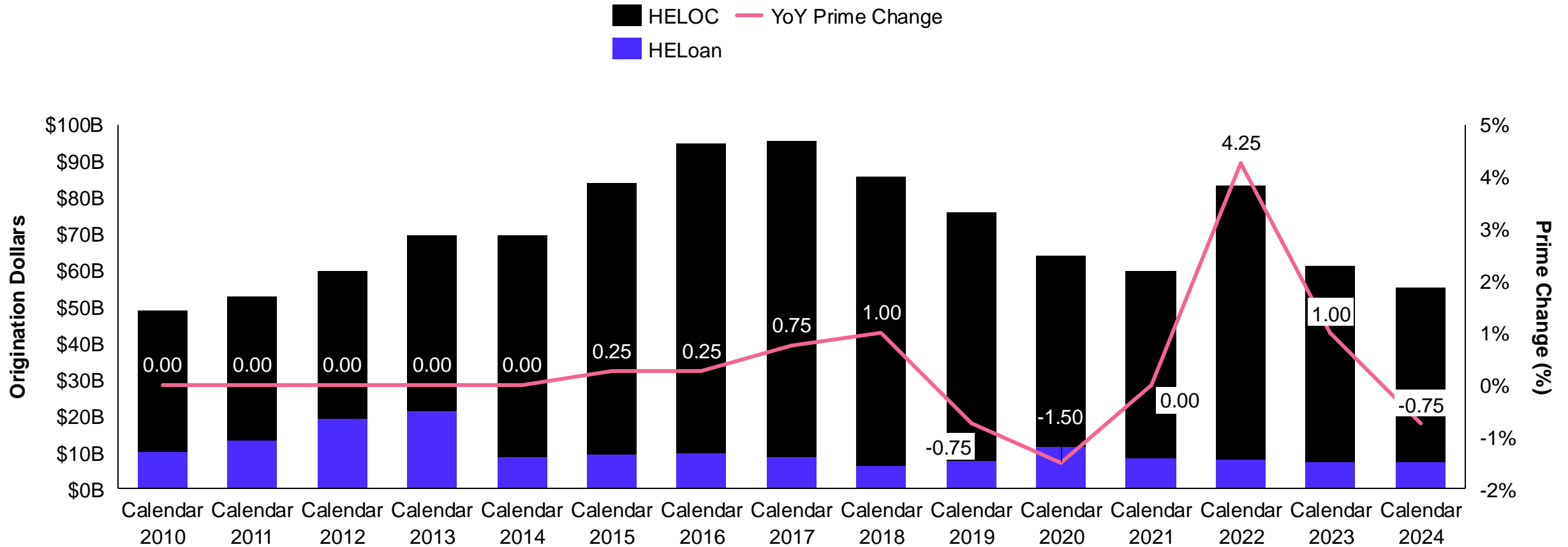


# Home Equity Origination Insights

---

# Year over Year, Prime Rate is in the negatives for the first time since 2020, while volumes through Q3 show signs of deceleration from the year prior

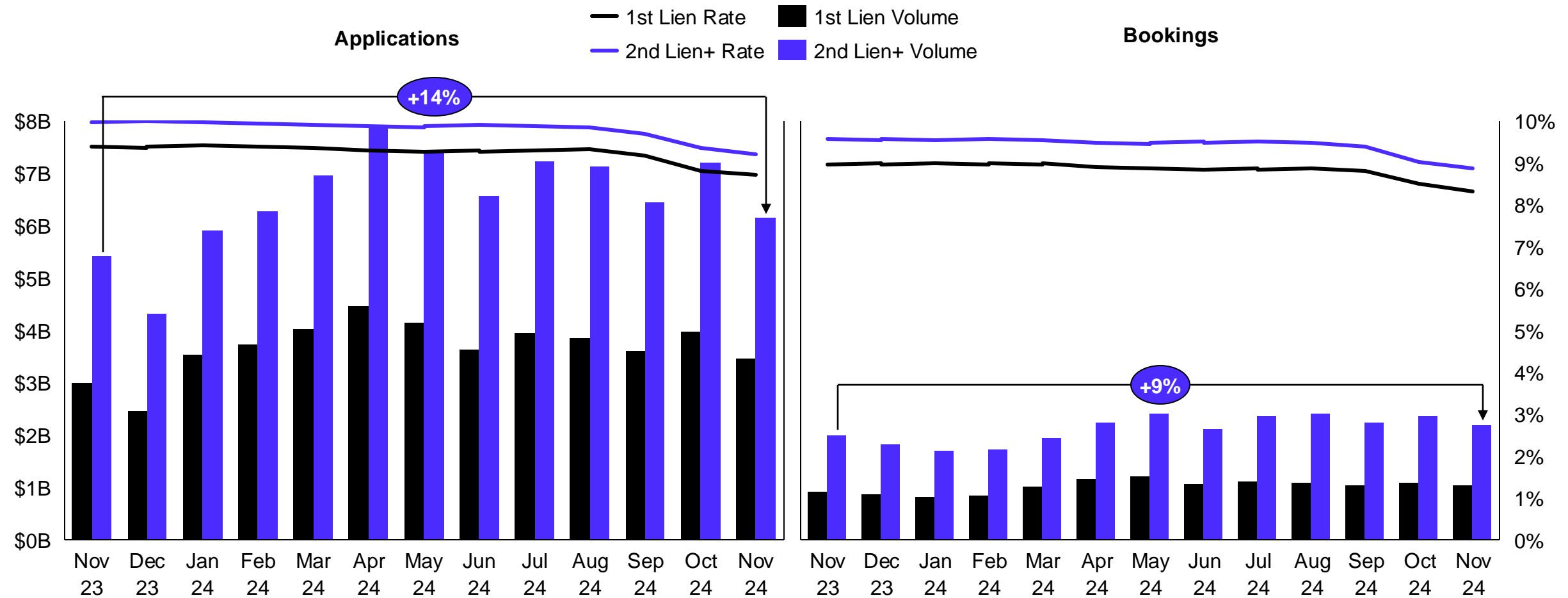
## Home Equity Bookings YoY



Source: LendersBenchmark HE Originations

# November application volume showing decent growth from last year, with declines in rates assisting in elevating demand

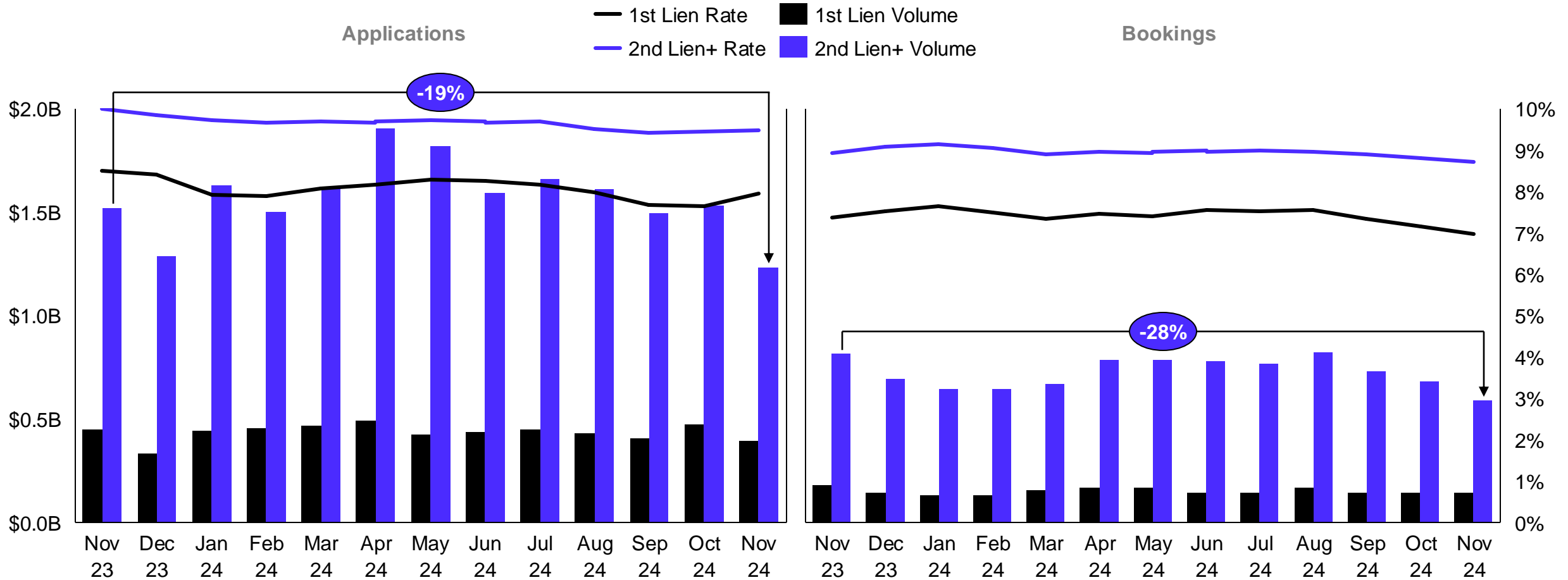
## HELOC Originations Trends



Source: LendersBenchmark HE Originations

# However, HE Loans are seeing a heavier degree of declines compared to last year, with bookings down nearly 30% for second liens

## HE Loan Originations Trends

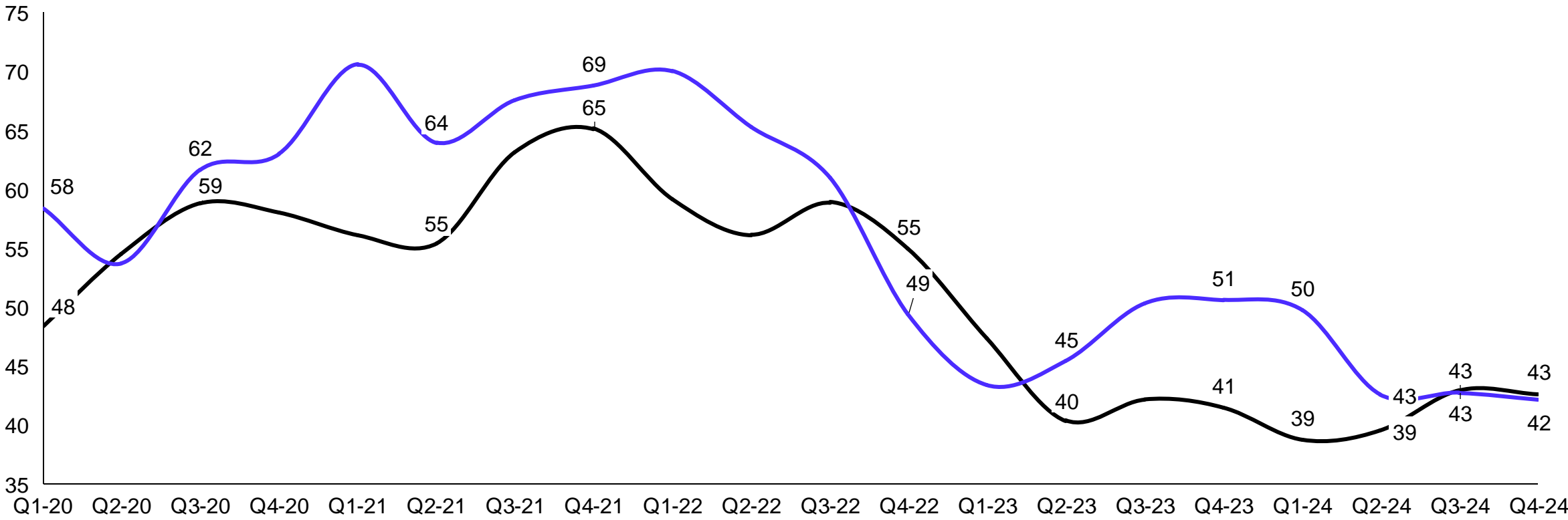


Source: LendersBenchmark HE Originations

# Cycle times for both products are seeing some upticks through the first half of Q4, with HELOCs jumping above HELoans for the first time in years

## Cycle Time by Home Equity Product

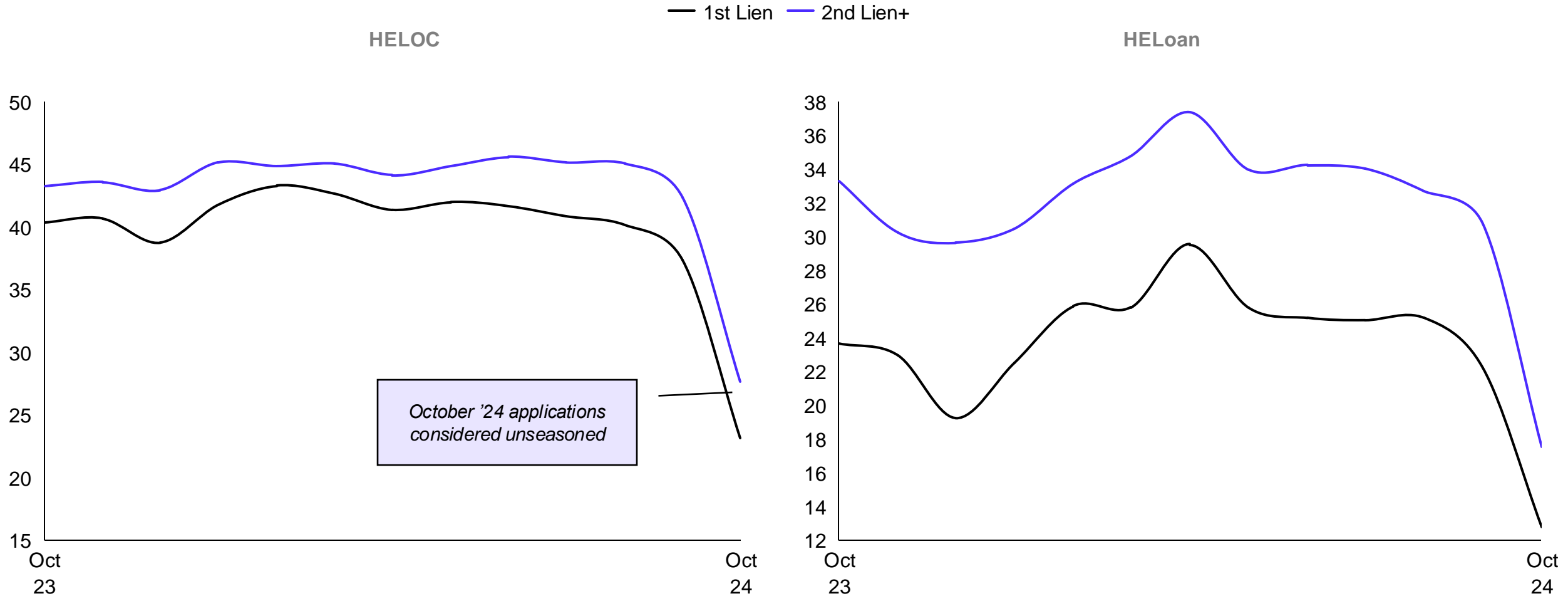
— HELOC — HELoan



Source: LendersBenchmark HE Originations

# HELOC pull through performance has flattened out over the past couple years, but HELoans showing consistent drops the past couple months

## Pull Through Performance by Lien



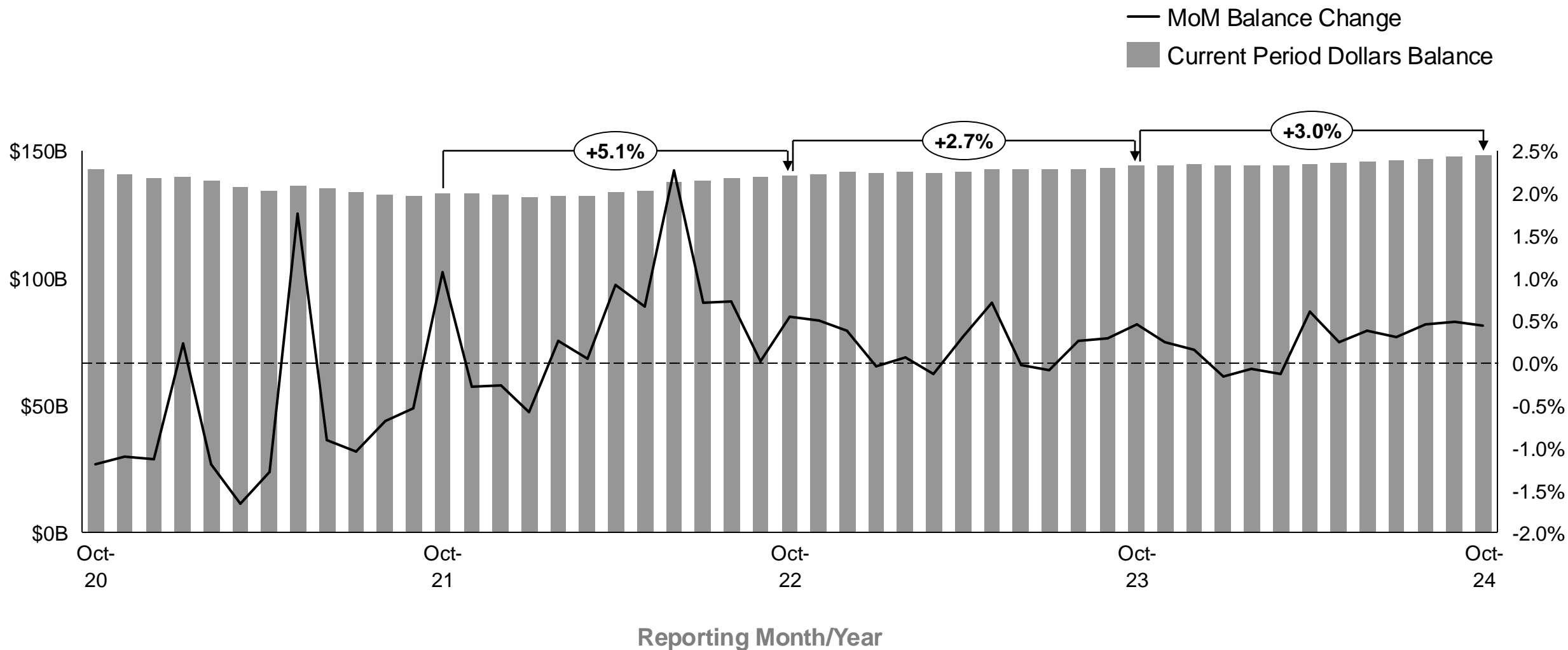
Source: LendersBenchmark HE Originations

# Home Equity Portfolio Insights

---

# Annual balance growth is still slower than 21-22 levels, but are maintaining at ~3% growth since 2022

## MoM Home Equity Market Balance Trends

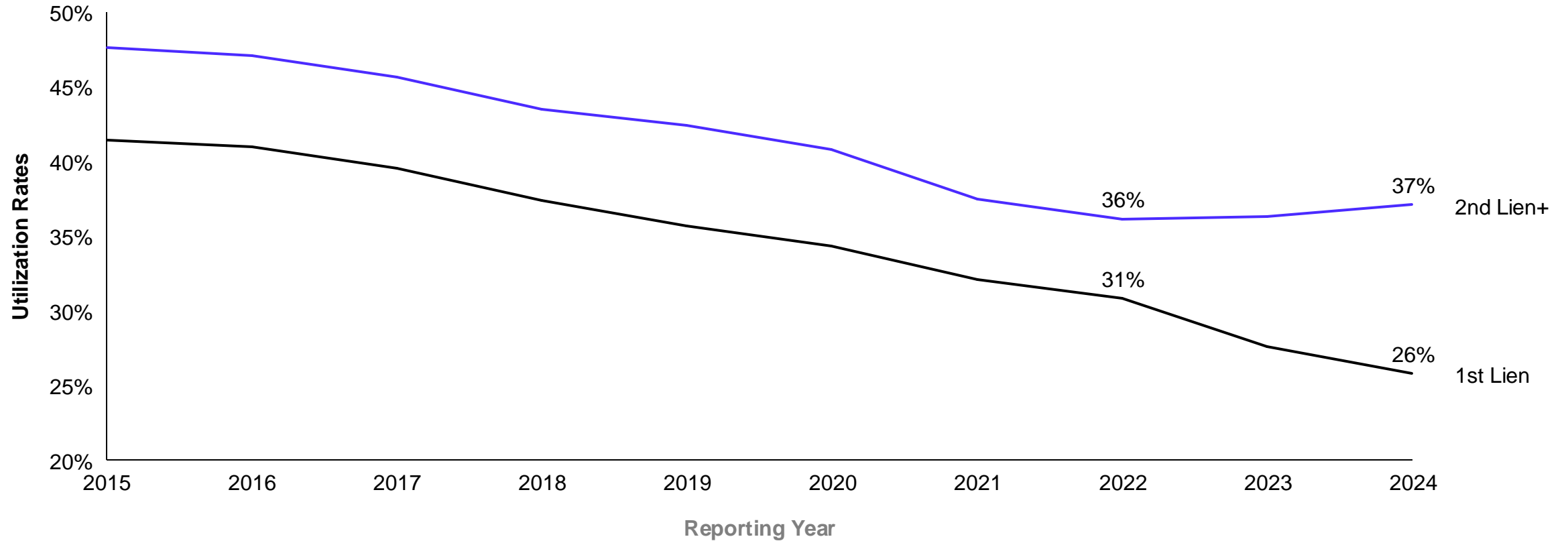


Source: LendersBenchmark HE Portfolio



**2<sup>nd</sup> lien HELOCs continue to show more positive trends, increasing up to 37%, however, 1<sup>st</sup> liens continue their slide, now trending at historical lows at 26%**

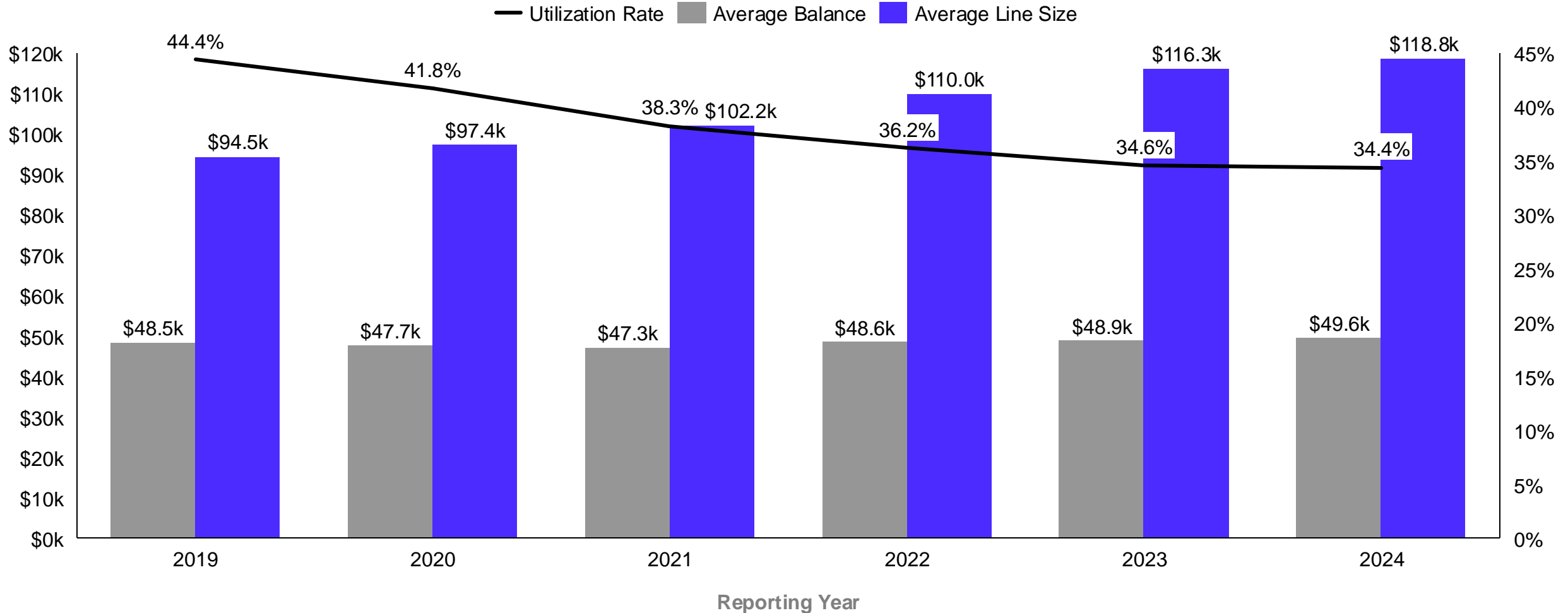
### HELOC Utilization Trends by Lien – All Vintages



Source: LendersBenchmark HE Portfolio

# Through October '24, utilization continues to be challenged as line sizes reflect increases while average balances trend flat to down, versus 2023

## HELOC Line Size, Utilization and Average Balances by Reporting Calendar



Source: LendersBenchmark HE Portfolio – reporting years represent year-end metrics – 2024 represents October 2024

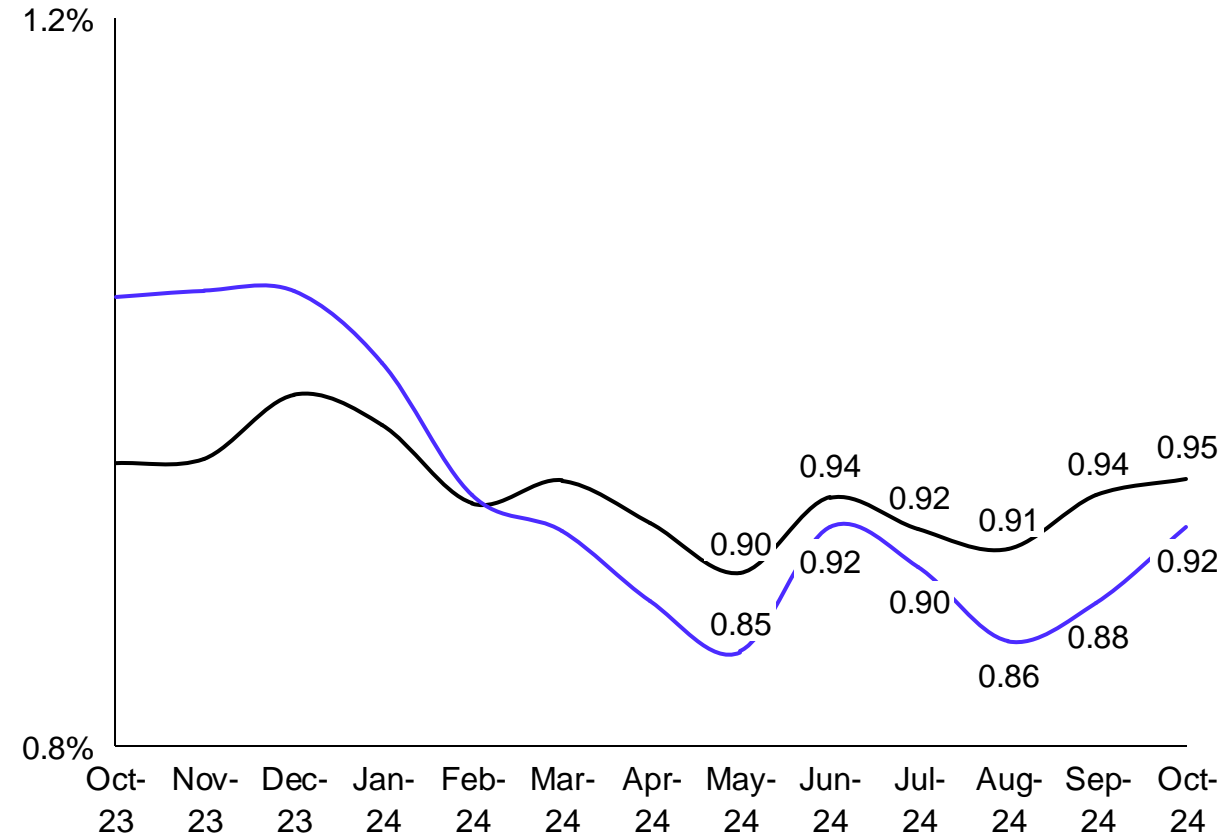
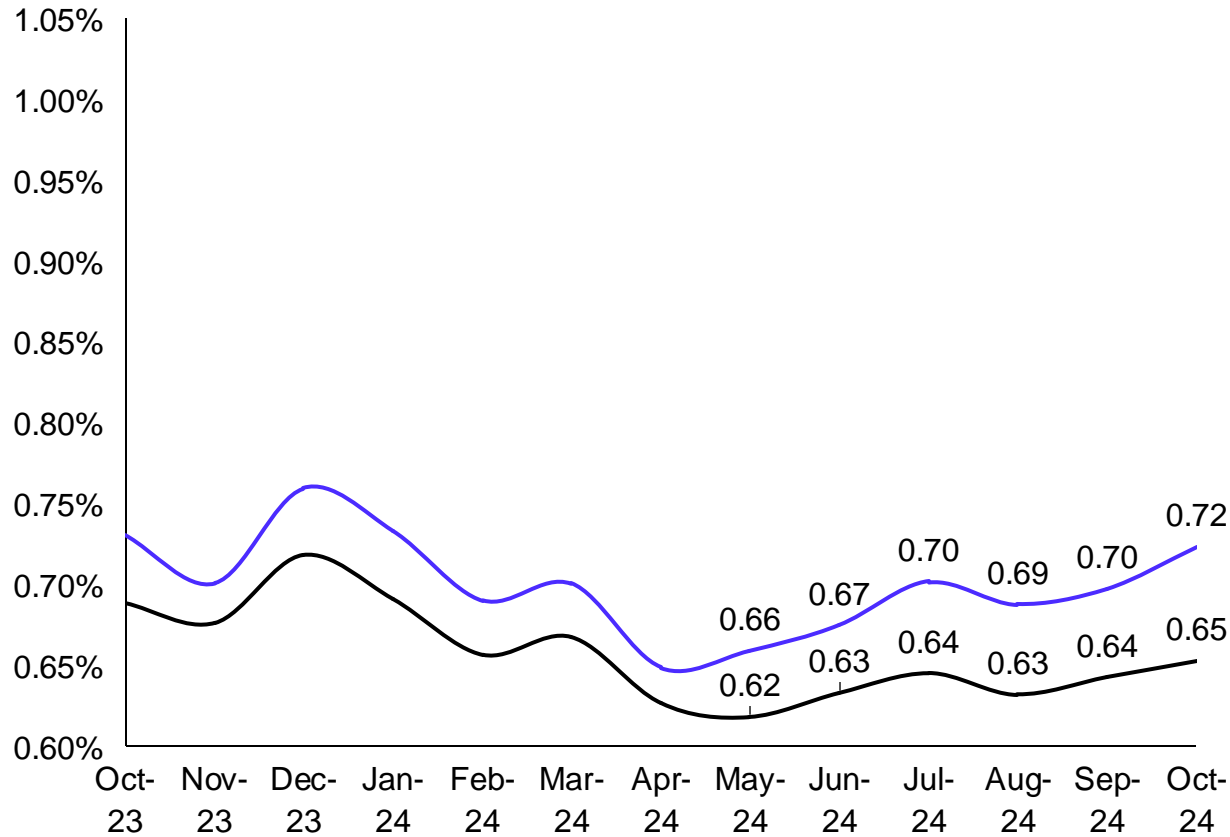
# HELOC & HELoan delinquency levels remain favorable, though some observed slight increases over the last 90-days

## Home Equity Delinquency Trends (>30 days – dollar weighted)

HELOC

— 1st Lien — 2nd Lien+

HELoan



Source: LendersBenchmark HE Portfolio; Delinquency defined as 30+ days delinquent

## Proprietary Data Assets

Over **\$7T** in deposit balances | **20K** bank branches | **\$9B+** in U.S. annual marketing spend

Over **\$3T** in mortgage originations | **94M** checking accounts | **500K** Digital journeys tracked and bench-marked across **350** financial brands

## Who We Work With

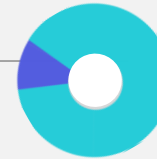
**46** of the **Top 50** and

**42** of the **Top 50** mortgage lenders

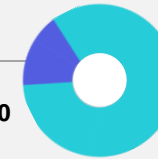
Chosen provider of **1500+** clients globally

**Big 6** Banks of Canada

**85%** of the **Top 100** U.S. Banks & Credit Unions



**90%** of the **Top 150** U.K. Banks & Insurers



**800+** Credit Union & Community Banks across the U.S.

### MARKETS

Are you maximizing the potential of your most strategic segments?

### CHANNELS

Are you effectively leveraging the most impactful channel?

### MESSAGING

Are you targeting the right customer with the right product, at the right time?



## Curinos Expertise In Action

### Recent Mentions

**WSJ** **The Economist** **Money** **AMERICAN BANKER**  
**THE FINANCIAL BRAND** **Bloomberg**


### Events & Partners

**FinovateSpring** **Credit Union National Association** **CUNA** **CBA** **CONSUMER BANKERS ASSOCIATION**  
**AMERICAN BANKER SMALL BIZ BANKING** **BISA** **Bank Insurance & Securities Association** **Strata** **DATA CONFERENCE**

### Frequent Investor & Analyst Presentations


**[A/B]** **ALLIANCEBERNSTEIN** **BARCLAYS** **J.P.Morgan** **UBS**  
**BANK OF AMERICA** **citibank** **PIPER | SANDLER**

# Curinos' Lending Solutions



**Verticals**

- **Mortgage Originations**  
Retail, Wholesale, Correspondent
- **Home Equity**  
Originations and Servicing Performance
- **Unsecured**  
Originations
- **Small Business**  
Originations and Servicing Performance



**Benchmarking**

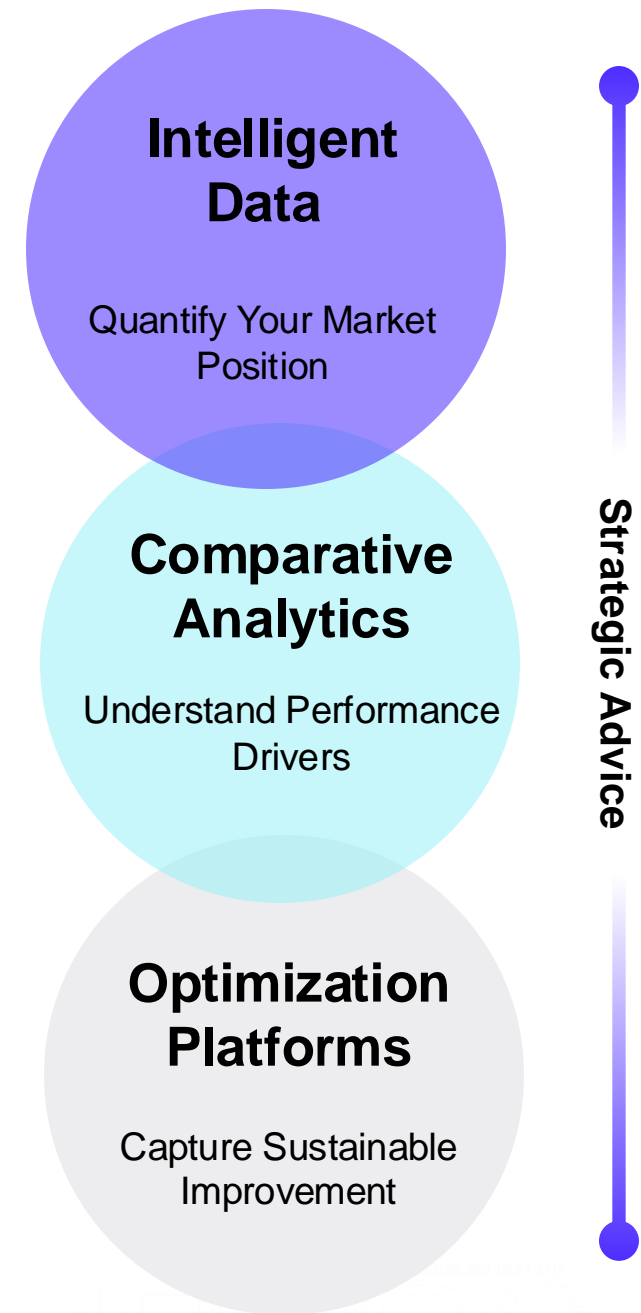
**LendersBenchmark**

- Understand Lending Performance
- Lender Sourced Data
- Updated Weekly
- Web & Software Based Research Tools



**Metrics**

- Market Share Trends
- Operational Efficiency
- Price Competitiveness
- Risk Profile
- Business Mix/Opportunity
- Balance Movement
- Delinquency Trends



# Contact Us!

---

Ken Flaherty | Home Equity | [Kenneth.Flaherty@curinos.com](mailto:Kenneth.Flaherty@curinos.com)

Alexandra Jacobson | Mortgage | [Alexandra.Jacobson@curinos.com](mailto:Alexandra.Jacobson@curinos.com)

**curinos**

---

Navigate today.

**Anticipate tomorrow.**