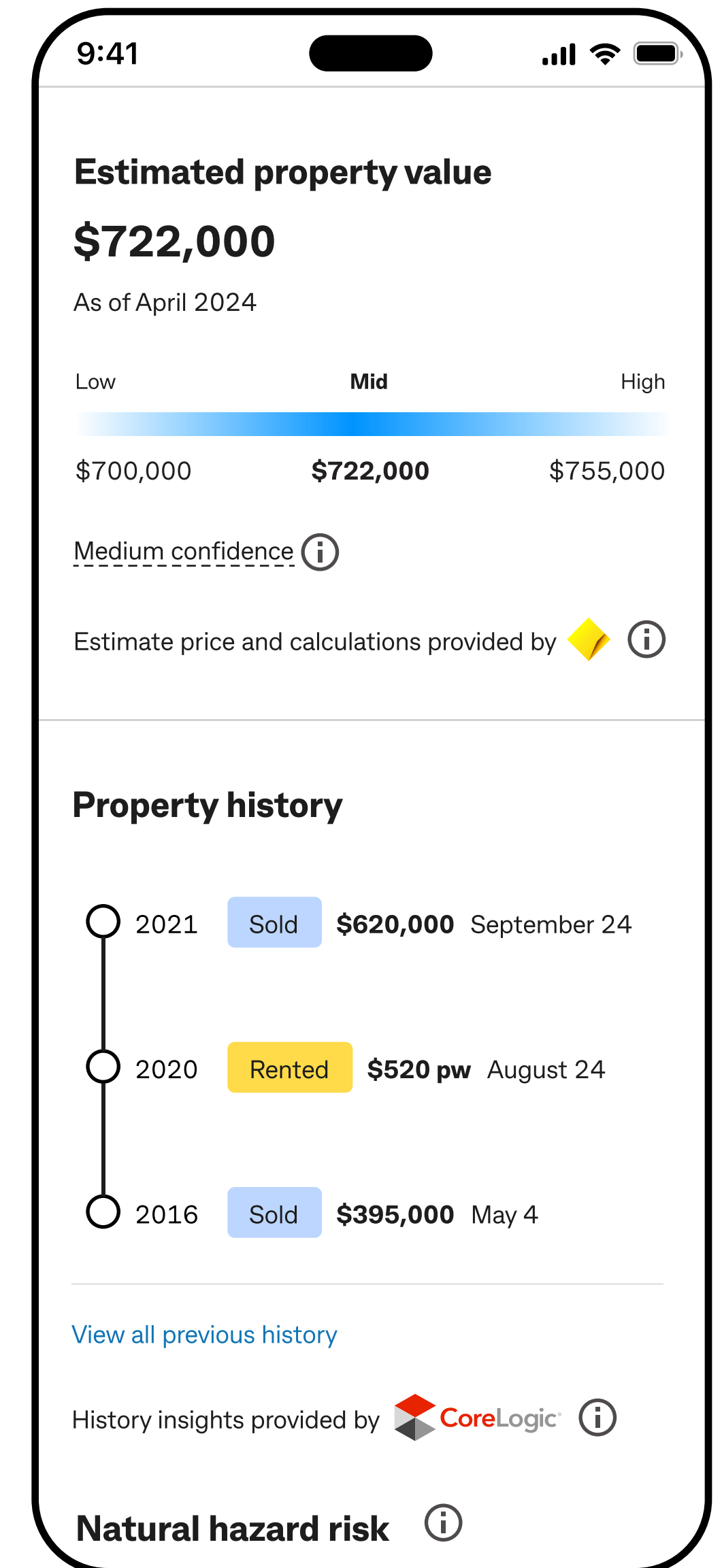
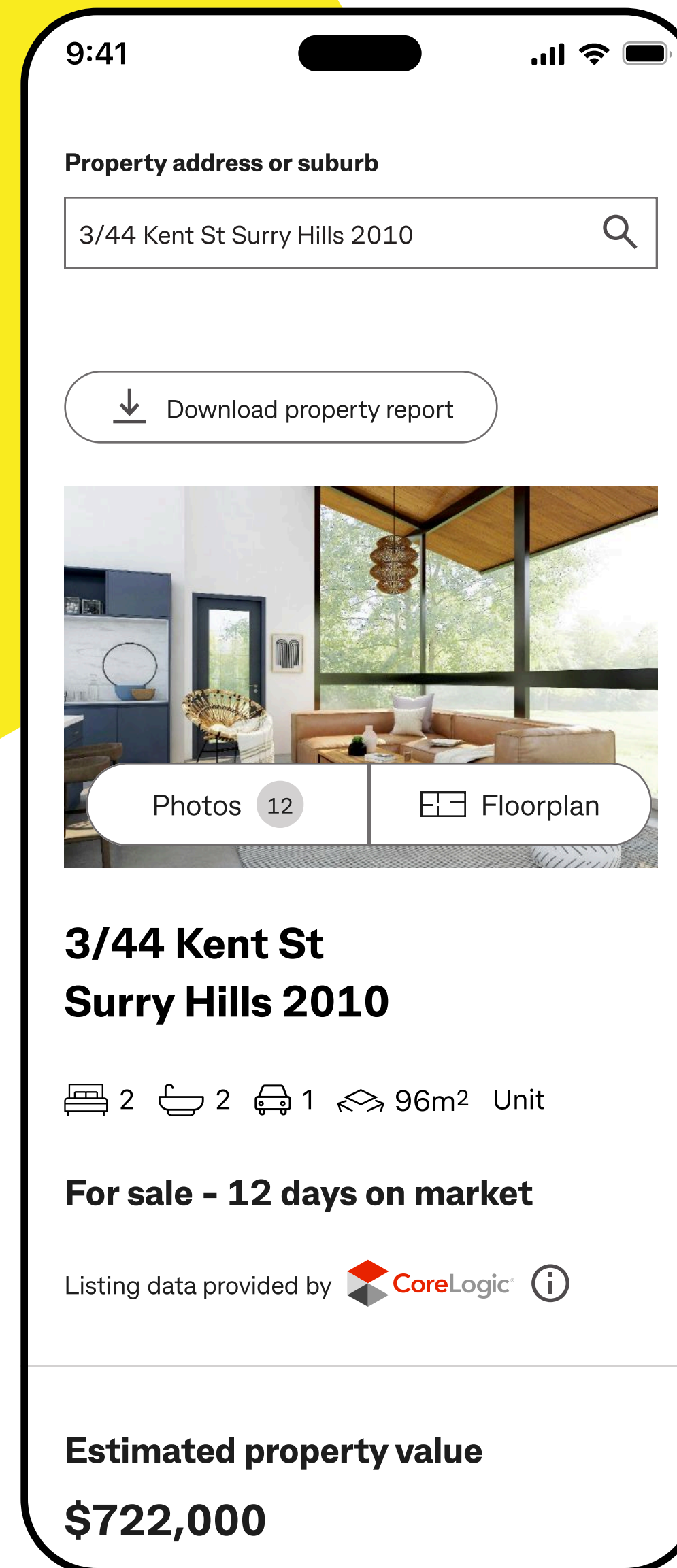


# Property Report

Making finding property easy

Role: Specialist Experience Designer

2024



Discovery

# Design brief

## Background

We have a 'property search' based on Domains APIs, customers can search for properties like the Domain experience, we however add our CommBank property price estimate and our calculators to help customers understand if they can afford the property.

Our current property search experience is not driving any customers to book an appointment or apply online with us. The price of the APIs have increased due to Domain changing their pricing model. There was a need to understand if a 'property search' offering was useful for us and the customer.

Discovery

# Design brief

## Customer Opportunities

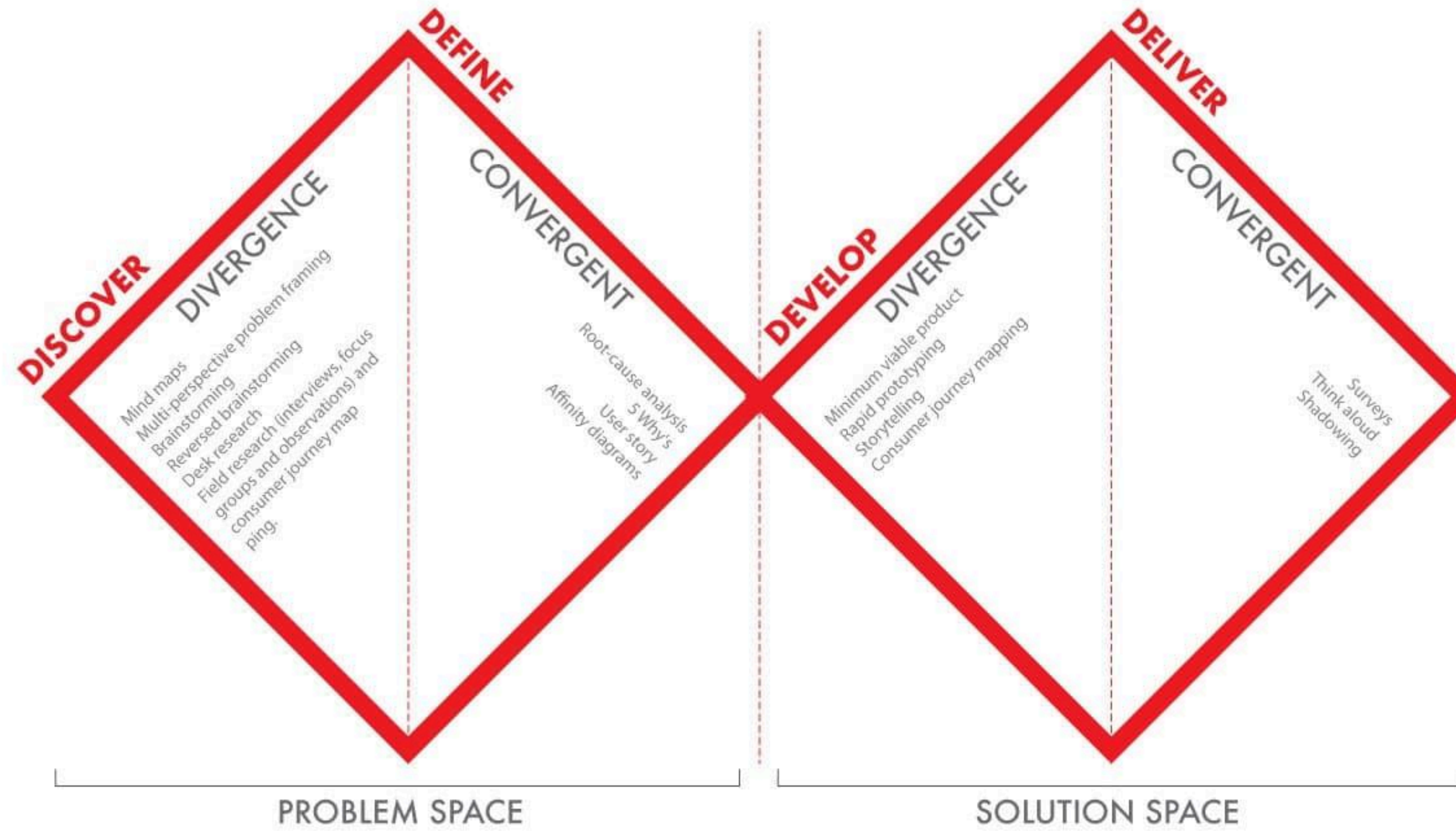
Allow home seekers to become confident in the home buying process. They can find the right property, understand their financials and speak to a home buying specialist all in one place.

## Business Opportunities

- Offer home buyers access to a combination of property and suburb insights from different data providers as a vehicle to generate high quality leads
- Generate leads direct to a lender when the customer agrees to be contacted
- Build a tool that drives repeat visits allowing us more opportunities to convert the lead
- Generate and nurture leads through the use of property data

Discovery

# Design approach



# Discovery

## Property search today

Customers can access it via the CommBank app in home hub or a google search.

### Search results

9:41 | commbank.com.au

Search Favourites Search

Suburb

47 properties

**3 Richards Avenue, Surry Hills NSW 2010**  
4 2 1 House  
CommBank estimate **\$804,000**

**19 Ele Road, Surry Hills NSW 2010**  
4 2 1 House  
CommBank estimate **\$912,000**

### Property page

9:41 | commbank.com.au

Property search Talk to us

**CommBank's estimated market price**  
**\$1,198,000**  
123 Smith Street, Surry Hills

**Suburb median price**  
**\$1,151,000** for 2 bedroom house in Surry Hills in the last 6 months  
[View recent sales](#)

Last sold **\$725,000** Nov 2002 Auction

Find out how affordable this property could be

Estimated property price **\$894,000**  
[Use CommBank's estimate](#)

Savings for a deposit **\$600,000**

Total annual income **\$600,000** [Edit](#)

[Calculate](#)

or [see your saved calculations](#)

REPAYMENTS  
**\$3,959** Per month  
Principal and interest repayments  
3.79% p.a. Extra Home Loan 30% deposit  
Comparison rate\* 3.8% p.a.

Monthly income (after tax)

**\$3,959** Estimated repayments  
**-\$3,959** Remaining  
[Edit your amounts](#)

### Calculators

Last sold **\$725,000** Nov 2002 Auction

Find out how affordable this property could be

Estimated property price **\$894,000**  
[Use CommBank's estimate](#)

Savings for a deposit **\$600,000**

Total annual income **\$600,000** [Edit](#)

[Calculate](#)

or [see your saved calculations](#)

REPAYMENTS  
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3.79% p.a. Extra Home Loan 30% deposit  
Comparison rate\* 3.8% p.a.

Monthly income (after tax)

**\$3,959** Estimated repayments  
**-\$3,959** Remaining  
[Edit your amounts](#)

### CTAs

Loan amount **\$1,069,446**  
[Edit your amounts](#)

Things you need to know about these estimates, including \*comparison rate warning.

Ready to take the next step?

Get conditional eligibility  
Get the confidence to act quickly when the right property comes along  
[Get conditional eligibility](#)

Apply for a loan  
When you've found a property or want to refinance with CommBank  
[Apply for a home loan](#)

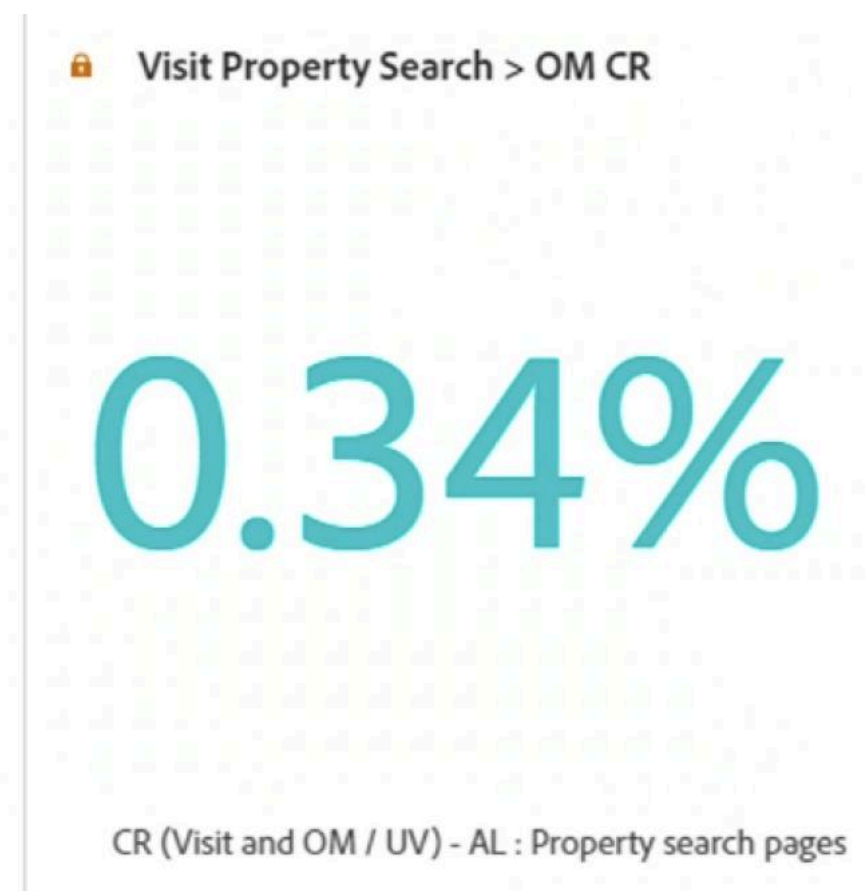
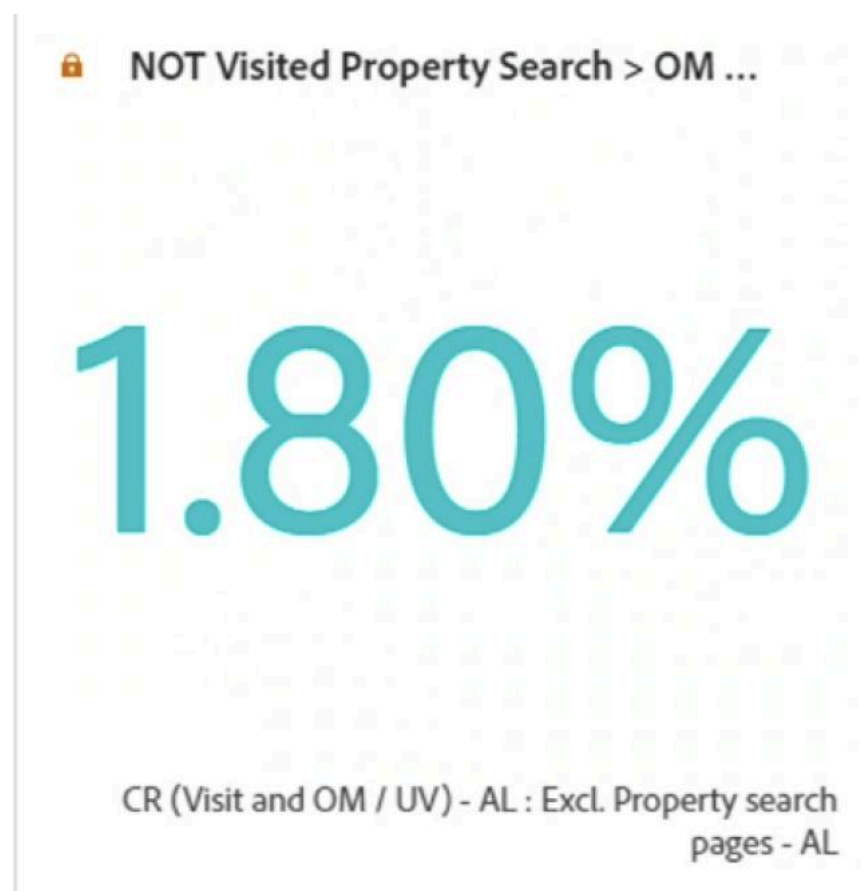
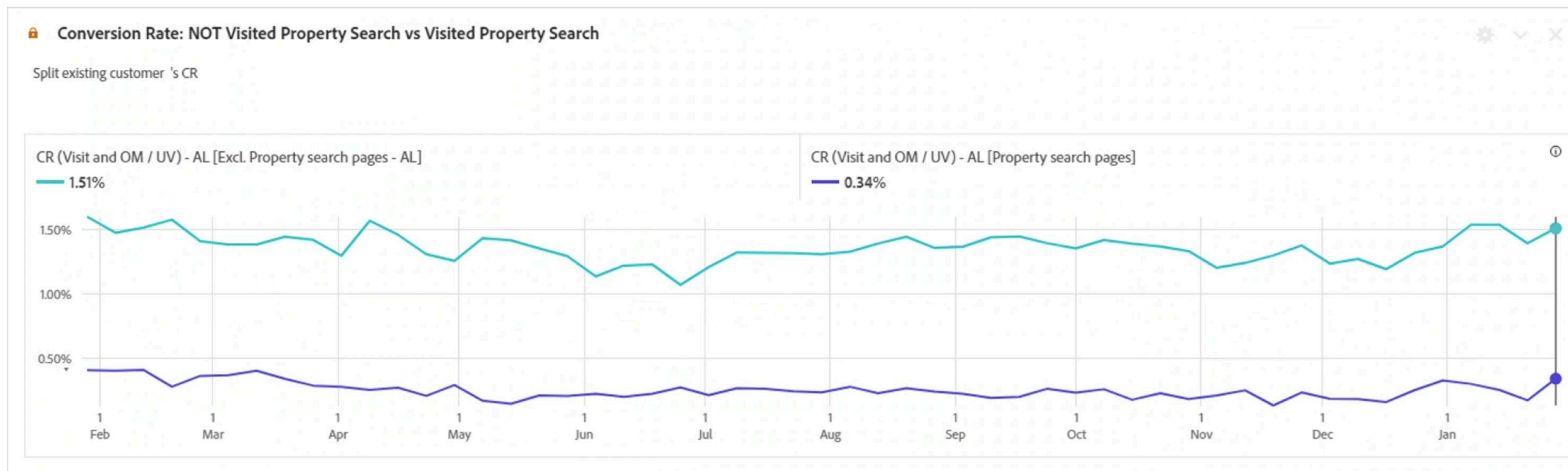
Ask a Lending expert  
Talk on the phone or in person - whatever works best for you.  
[Make an appointment](#)

We can help you buy a property

# Discovery

## Property search today

We are not giving customers any reason to convert whilst they are using Property Search feature.

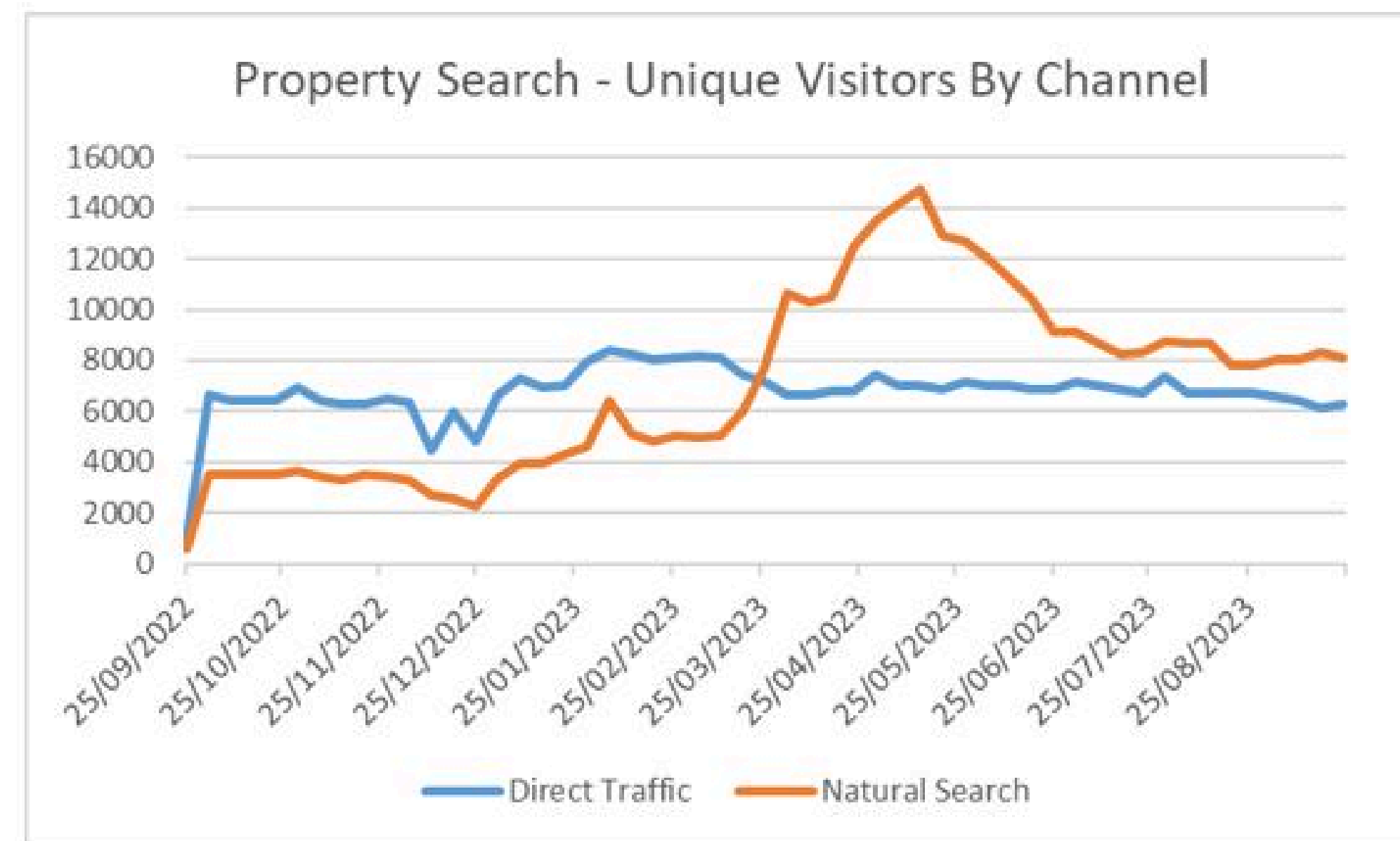


## Discovery

# Property search today

Most customers find property search through Google, searching for 'CommBank property value' keywords

Most customers find PS through 'CommBank property value' keyword searches



~35K clicks from customers searching for their property values over last 3 months

Top queries	Clicks	Impressions	CTR	Position
commbank property value	8,122	8,978	90.47%	1
cba property valuation	5,930	6,916	85.74%	1
commbank property	2,320	2,602	89.16%	1
commonwealth property value	2,261	2,580	87.64%	1
property value	2,233	99,310	2.25%	7.75
cba property search	2,164	2,357	91.81%	1
commonwealth bank property value	1,981	2,349	84.33%	1
cba property value	1,886	2,121	88.92%	1
commbank property search	1,596	1,758	90.78%	1
cba property	1,487	1,670	89.04%	1
commbank valuation	1,282	1,506	85.13%	1.26
commonwealth property search	1,160	1,249	92.87%	1
cba property report	1,052	1,305	80.61%	1
property value estimate	1,023	18,533	5.52%	7.09
cba valuation	1,004	1,382	72.65%	3.05

Discover

# Opportunity for using property data

## **Increased customer engagement**

65% of Australian home buyers found the home they purchased online (Domain Group).

## **Convince and efficiency**

75% of Australian buyers prefer working with lenders who offer a digital mortgage process, including property search tools (Australian Finance group).

Integrating property data can reduce the time-to-close by 18%, streamlining the mortgage application process (CoreLogic Australia)

## **Competitive advantage**

Australian banks and lenders offering integrated property listing services see 30% increase in lead conversion rates (Deloitte Australia.)

55% of Australian millennials prefer banks that provide comprehensive online tools, including property listings (PwC Australia)

## **Customer Trust and satisfaction**

Australian customers who use integrated property listing and mortgage tools report a 23% higher satisfaction rate (Canstar).

## **Market reach and penetration**

Offering property listing can increase a bank's visibility to potential buyers by 38% reaching a wider audience (Digital Finance analytics)



# Discover Personas

## RECENT HOME BUYERS – FIRST HOME BUYER (FHB)

Important to explore their full experience from finding and purchasing a property, then moving and settling into their home, including how they navigated the process for the first time – the highs, the frustrations and points of confusion



First Home Buyers typically lack confidence, are daunted by hidden costs and fees and are looking for guidance, advice, and support from a lender.

Knowing the right deposit amount, borrowing capacity (with a pre-approval), knowing who to trust and reducing risk and complexity are all key needs. This persona rely heavily on multiple info sources and support networks

“Guide me through the process”

### UNDERSTANDING THIS PERSONA

- As with aspiring home buyers, this persona are typically less confident around the home buying process and as such need guidance and support
- They tend to use multiple information sources to understand the process, including approaching banks or brokers directly, using their websites or comparison sites
- More likely to shop around (approach avg. 2.3 organizations) and are more likely to take out loan via a broker
- Take more time overall in home buying process (avg. ~10 months) and experience more challenges, especially in understanding what’s involved in the home buying process
- Most will approach their existing lender first (desire to leverage existing relationship and to retain finances in one place) but will reach out to a broker if their needs are not met
- Key moments that matter in the lending process are pre-approval (confidence they can act when they find the right property) and settlement (as delays have financial impacts)

### END-TO-END-NEEDS & CHALLENGES

- Guidance and support is critical throughout the process (as with aspiring home buyers) – they typically lack confidence/knowledge and rely on many different sources for help (family, friends, brokers/banks, etc)
- Knowing the right amount needed for a deposit – including stamp duty and how to avoid the need for LMI and navigating hidden/unexpected costs
- Timing my entry – as deposit accumulation often outstripped by housing price growth. Financial assistance and govt schemes are necessary, but add complexity
- Who to trust? Real estate, lenders/brokers, conveyancers – lots of players with vested interests to navigate
- Negotiation & auction strategies
- Ensuring due diligence – strata reports, property inspections and anything else to reduce the risk (especially when purchasing off plan/ new build to avoid subsequent declines defective buildings and valuation shortfalls)
- The additional costs of home ownership – strata, rates, insurances

### COMMBANK COMPLAINT CASE STUDY

Who: Delayed settlement for First Home Buyer

What happened:

- First Home Buyer applied to CommBank seeking Govt’s First Homeowners Grant (FHOG). CommBank staff incorrectly classified property as existing build, not a new dwelling
- FHOG could not proceed until resolved, however borrowing capacity and settlement dependent on FHOG support
- Resolution took multiple weeks, delaying settlement and the customer incurred fees for the settlement being delayed

What went wrong:

- CommBank staff error in submission of the FHOG application, contributing to the delay
- No proactive acknowledgement or resolution offered, meaning complaint was then incurred

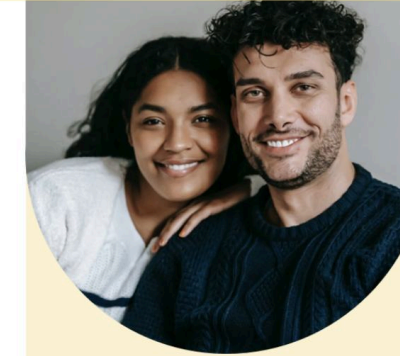
Outcome sought: Customer seeking a refund of the penalty interest they accrued due to the delay

Outcome provided: Customer reimbursed \$642 for costs of delayed settlements



## RECENT HOME BUYERS – SUBSEQUENT HOME BUYERS (SHB)

Important to explore how they found the right people to help them (eg. websites, agents, brokers, loan providers, inspectors, removalists, etc.) through the process, along with the highs, the frustrations and points of confusion throughout



Subsequent Home Buyers tend to be more confident and knowledgeable, lean towards banks they have an existing relationship with and trust, with an expectation they will want to retain their business, recognise and value the relationship and reward their loyalty. Understanding their options around buying, selling, leveraging existing equity and ensuring a smooth transition are key.

“Recognise me as a customer”

### UNDERSTANDING THIS PERSONA

- Many different drivers of purchasing a subsequent property – including upsizing, downsizing or dealing with divorce/separation – all of which will bring their own unique emotional context to the process
- They tend to have higher number of challenges through the process, especially around obtaining an accurate indication for the amount a property will sell for, and struggle with the amount of time and energy spent looking for right home
- Their main home loan information sources are speaking directly to banks and looking at bank websites. Their main goals and needs from a first meeting is understanding how much they will be able to borrow, and then a more general chat around their options
- Apart from an existing relationship, the main reason for applying with bank direct is the interest rate offered, and that they expect it will be easier to contact and deal with them

### END-TO-END-NEEDS & CHALLENGES

- They are typically more confident than First Home Buyers – they have been through the process before, but are still looking for support (particularly if it’s been a while since last property purchase)
- For many there is a need to weigh up options and understanding the smartest decision – sell their existing and buy new, or leverage equity and retain existing property as investment (which extends into financial advice need)
- A key challenge for Subsequent Home Buyers is around timing – knowing when to sell their existing property vs when to buy their new property and how to manage cross-overs and settlement timings to ensure smooth, stress free and not incurring unnecessary cost
- Post-purchase, there can be unexpected costs around maintenance and ongoing management – particularly if changing property type (eg. upsizing from apartment to free standing house)

### COMMBANK COMPLAINT CASE STUDY

Who: Prospective Subsequent Home Buyer

What happened:

- Longstanding CBA customer (medical professional) approached CBA lender for bridging finance ahead of upcoming auction
- Lender explained procedure, information and paperwork required and scheduled appointment to facilitate pre-approval
- Customer dissatisfied with treatment as a ‘new’ customer with limited consideration of history, conduct or details on record
- Pre-approval for bridging finance not provided in time for auction, customer expressed interest in assessing OFIs given friction experienced

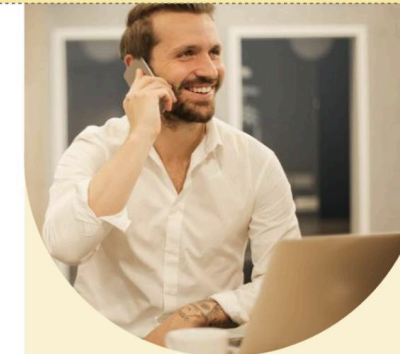
Outcome sought: Customer seeking streamlined process to fast-track application and provide favourable experience / decision

Outcome provided: Explanation of our process provided, conversation on potential bridging loans ongoing



## INVESTOR HOME BUYERS

Important to explore the decision to invest in property, navigating the decisions around choosing the right property, finding the more appropriate loan and the ongoing management of the property once it is tenanted



Investors rely heavily on existing relationships and have high expectations of existing lenders

They tend to make more rational, strategic decisions aligned to their investment strategy, and value any insights or guidance around this.

They want competitive rates, and a partnership that adds value and helps them make better investment decisions.

“Help me understand the market”

### UNDERSTANDING THIS PERSONA

- Investors in general tend to be more confident and decisive, typically making rational decisions based on strategy rather than emotion (ie. returns vs. love for the property itself)
- While generally self-sufficient, they can be relationship focused – typically having a preferred broker or lender, and expecting this partnership to be reflected in process, service and competitiveness of rates
- As such, they tend to use fewer home loan information sources and approach fewer organisations on the whole – being far more likely to approach and take out their loan with their existing MFI and with Big 4 lenders.. in line with heightened expectations
- However, not all property investors are the same. First time property investors still require guidance and support around structuring a property portfolio, investment indicators for decision making, and optimizing set-up for tax (financial advice also a key need here for first timers)

### END-TO-END-NEEDS & CHALLENGES

- Investors want to engage with a bank that can help them identify good property investment decisions, and value information, insights and guidance on market activity
- Flexibility to accommodate maturing life stages, such as managing cash-flow to enable key milestones
- They expect lender to recognise entire relationship – including any other properties and/or business accounts
- Longer term customers (or those with larger portfolios) expect most information required will already be held by lender – having to resupply documents is a key frustration
- Reducing uncertainty as market vulnerability impacts their decision making and life of the loan
- Key breakpoint for Investors is in pricing, particularly if they believe new lending being rewarded over loyalty for existing customers
- Post-purchase, help to understand & manage liabilities (insurance, etc), real estate agents, property management, trades, etc

### COMMBANK COMPLAINT CASE STUDY

Who: Customer requesting to switch Investor Home Loan (IHL) to interest only

What happened:

- Customer applied to switch her Investor Home Loan to interest only in order to maximise disposable funds for costly IVF pregnancy
- Loan solely in one customer’s name, while the Monthly Living Expenses assessment considers whole household and fails servicing

Outcome sought: Customer seeking review of decline decision

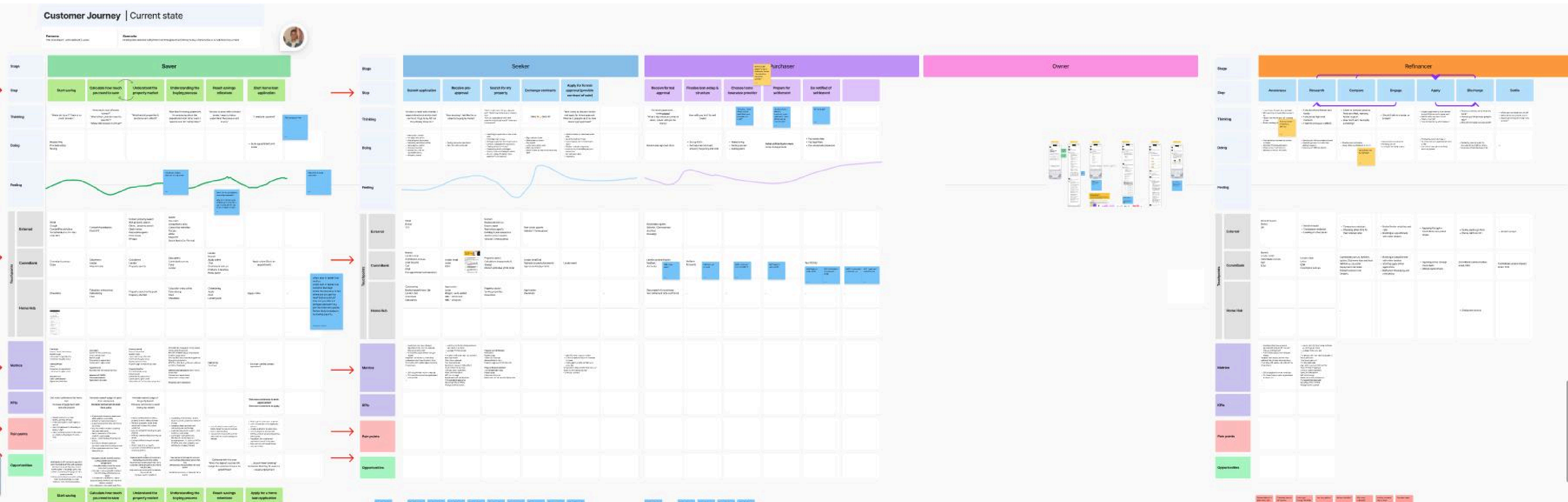
Outcome provided: Customer advised her husband could be added as a borrower on the loan which would enable his income to be included in the interest only servicing assessment



# Discovery Journey Map

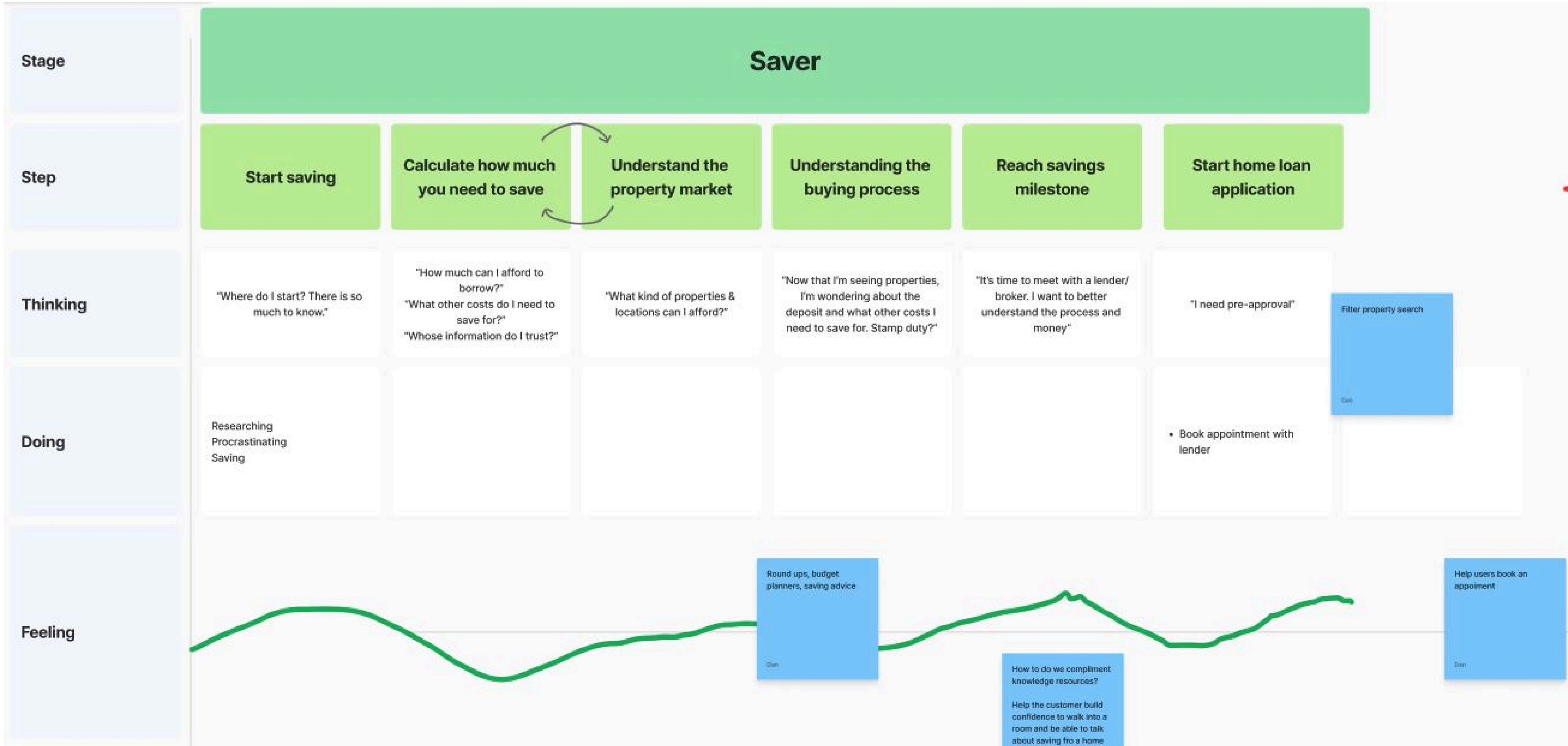
Mapping out the first home buyer experience

Working together as a team to build out the experience



# Discovery Journey Map

First home buyers/ Subsequent home buyers and Investors

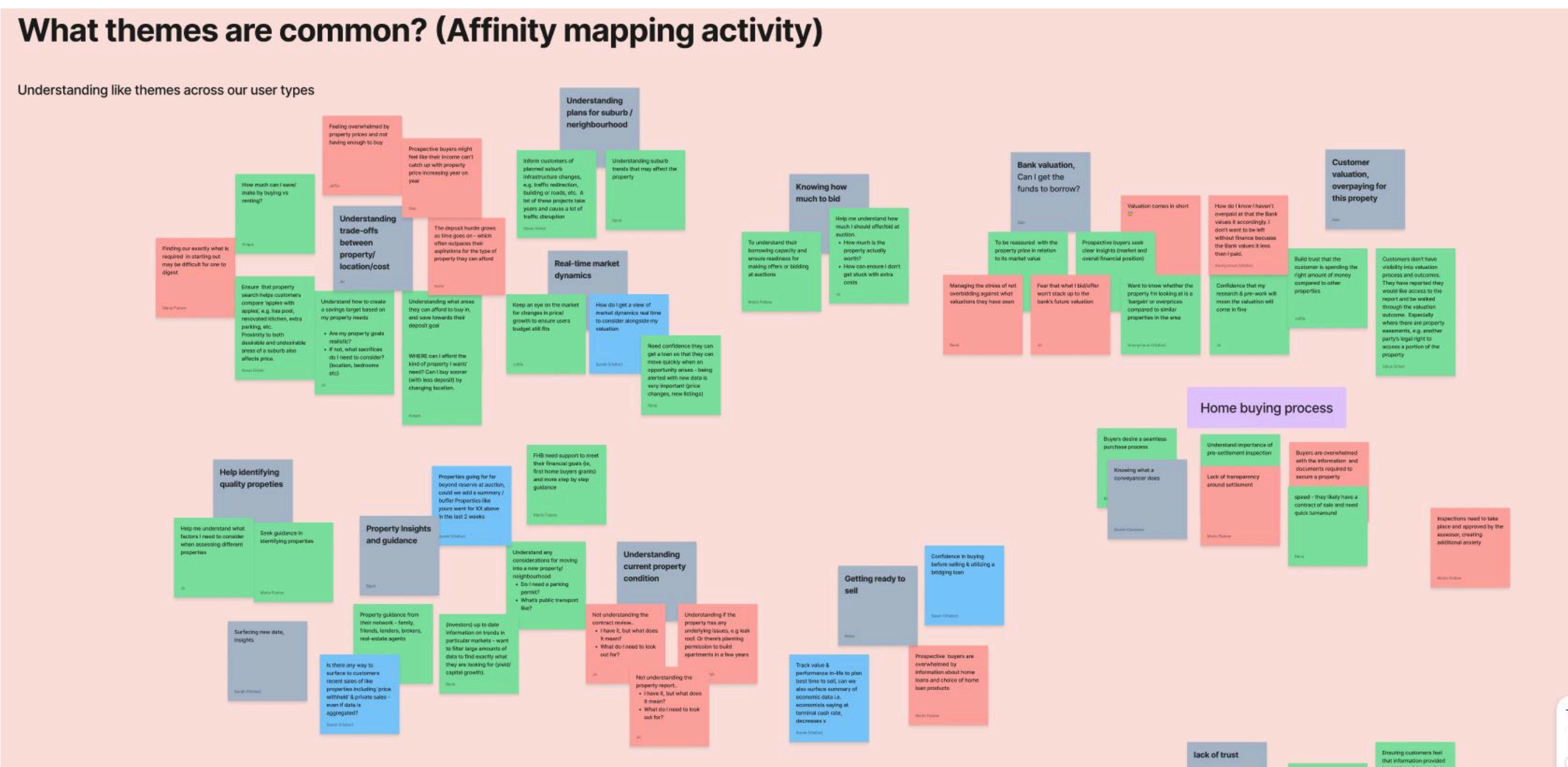
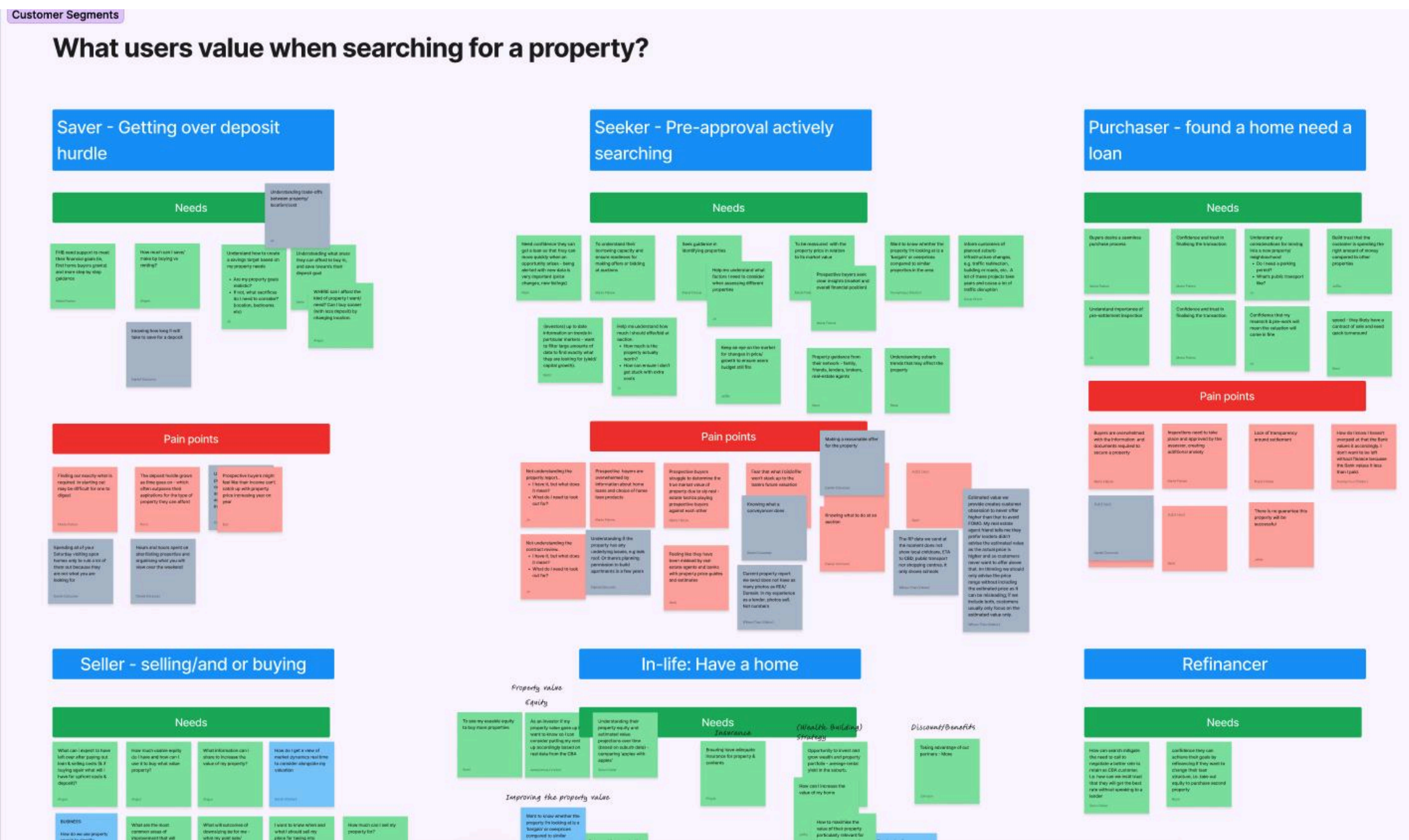


# Discovery

# Internal Co-Design workshop

## Running a stakeholder workshop to uncover opportunities

- HMW leverage property data to provide differentiated value to customers?
- Needs and pain points of different personas
- Affinity mapping the results
- Ideation



# Define

# Internal Co-Design workshop

## Outcomes for a property tool

Ideation from pain points and opportunities

### Property Reports

Automated delivery of property reports requested in the data / information selected by the customer

Anonymous (Visitor)

Property reports used as a lead generation tool to get a lead from public website

Daniel Corcoran

### Valuation ideas

Providing meaningful insights to existing customers regarding their property valuation i.e. the 'so what' for the customer

Anonymous (Visitor)

**Valuation explainer**  
Customer friendly

Customer education around valuations - how they work, how they're calculated, the differences in valuations they may see

Anonymous (Visitor)

Talking points to difference to Real Estate

### High-confidence property value

Problem:

At all stages of the property journey (from searching through to purchasing & ownership), having a property value I can trust will help me to make informed property decisions (how much should I save, offer, how much equity can I draw etc)

Proposal:

HMW increase the confidence range for property value throughout the journey from "low confidence" to "high confidence"

Idea:

How can we find a balance between customer inputs to increase property value?

- Best market data +
- Customer inputs on comparable property features
- Insights on what features drive valuations

Jo

Proactive communication for in-life customers when equity position / council plans / median property price change

Anonymous (Visitor)

Property "Insights" - easily scanned & comparable collection of top data points for each property that are useful for segment user identifies as



A tool that would help you understand relevant information about a property, including what is changing in the suburb (big developments, rezoning, new infrastructure etc)



Customer inputs address of property they are interested in and then directed to a FAQ/DYK experience all about this property (comments from previous tenants?!):O

Anonymous (Visitor)

CommBank's Property app:

- Property estimate (Close to a property valuation)
- Risk in certain zones and how it can sustain in those zones
- How green is my property?
- Population forecasts

How might we educate users in this experience?

Dan

Valuation timeline visibility of when a property was last valued by CBA?

Angus

Automated delivery of closest/most practical services to remind customers about the new lifestyle they will be living after the purchase (which is more exciting to home owners more so than values and numbers.) For example, which NBN service has the best prices/speeds in that area? Who are the local handyman? What car service centres are nearby?

Wilson Tran (Visitor)

Real time market, suburb insights surfacing more that is available in the market today i.e. above reserve, private sales, zoning changes etc.

Sarah (Visitor)

### CommBank Property Tools

**Simpler better affordability summary**  
Make more of this & make it easier to get it for any property user wants to look up. It's clearly valuable as is on many real estate sites & leads directly in to Apply now CTAs

Angus

Pest & Building reports are integrated as an optional add-on within home buying journey

Provide more information from a Council point of view for a property inputted by customer. EG Bondi council 3 year roadmap (New metro, shopping centre etc.)

Anonymous (Visitor)



Home Buying dashboard where you input your requirements and the tool updates with properties (it includes data not available through domain or REA)



Daniel Corcoran



Equity built into our calc

CommBank bid tool, which helps customers put in a bank certified offer to agent/owner

Daniel Corcoran

Before you bid tool, which houses all of the risk data which is used a lead generation tool

Daniel Corcoran



# Develop Concepts

## Constant ideation and iteration

Seeking feedback from our design critiques and stakeholders

## Concept: Where can I afford?

Help customers find areas that would suit their budget and needs with a tool.

- Did not go forward due to limited data set and large build requirement. Estimated to be over several quarters.
- Further we still need to concept test the value.

### CommBank Where can I afford?

Lets find some locations where you can afford.

Powered by CoreLogic

I am a  
First home buyer

My max purchase amount is  
\$1,200,000

Pre-populated by our borrowing calculator. We've used your maximum borrowing capacity plus a 20% deposit.

States I am interested in living (Optional)  
NSW

Suburbs I am interested in living (Optional)  
Marrickville 2008, Redfern 2004

I am interested in these properties (Optional)  
Unit, Duplex, House

I would like (Optional)  
2 bedrooms

Search

### CommBank Where can I afford?

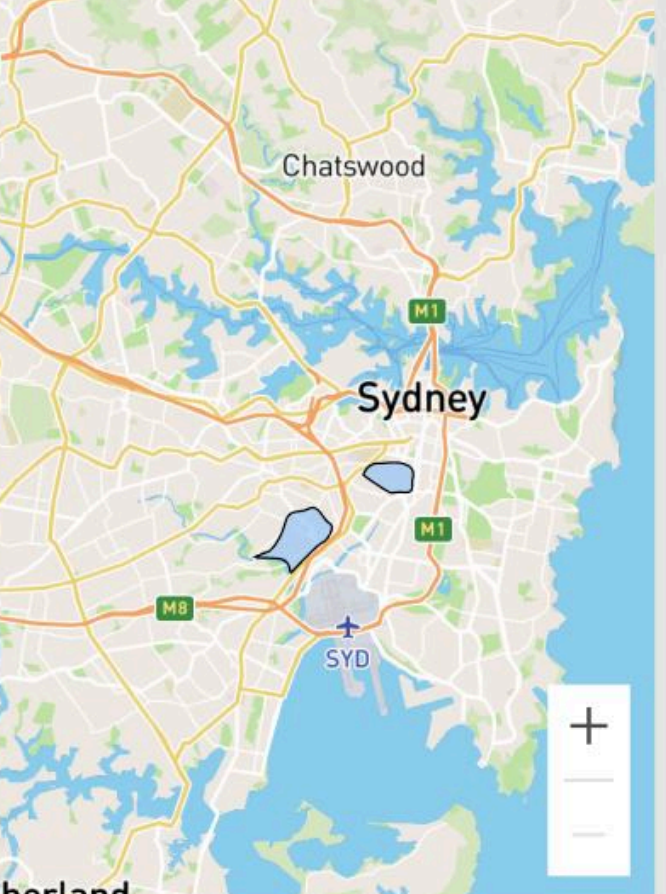
Lets find some locations where you can afford.

Powered by CoreLogic

#### Here are areas you can afford

#### Sydney

< \$1,200,000 Unit 2 bed Edit

Average price	Average rent
	
Marrickville:	
<b>\$1,100,000</b> Median value	
<a href="#">Get the Marrickville suburb report</a>	
Redfern:	
<b>\$1,020,000</b> Median value	
Surry Hills:	
<b>We have found 20 other places that suit you</b>	
<b>New castle</b>	
<a href="#">Get a property report</a>	

# Develop Concepts

## Concept: Property Insights

- Provide data insights that will help customers on their property search journey
- Users would search for a property address and give us their details for the full property insights experience.

**Search**

**CommBank property Insights**

Understand what you need to know about a property

Powered by CoreLogic

I am a

First home buyer

Property address or suburb

Text

**Suburb info**

Property address or suburb

3/4 Remi lane Sydney 2000 NSW

**Your Snapshot**

**Suburb level**

Median sale price for a unit  
**\$600,000**

Median sale price for a house  
**\$1,200,000**

Estimated rent in suburb  
**\$720 pw**

Estimated rental yield  
**6%**

Estimated Property price growth  
**6%**

**View the full property report**

**Unlock the full report**

**View the full property report**

Make informed property decisions

Discover:

- CommBank's market estimate
- Bush fire, flood and cyclone risk
- Climate energy rating of home, inc. solar usage
- Population growth forecasts

I would like a call back from a home lending specialist

Log in with Netbank

Or

Enter your email

Rw456@gmail.com

First name

Robert

Last name

Jones

Mobile

043339874

Postcode

2000

Submit and show property report

**CBA estimate, climate risk, sales history unlocked**

**3/4 Remi lane Sydney 2000 NSW**

Unit: 2Bed 2 Bath 1 Garage  
95m2

**Estimated price range**

\$720,000 **\$830,000** \$910,000

Low confidence

**Property climate risk**

Property resilience rating: **High**

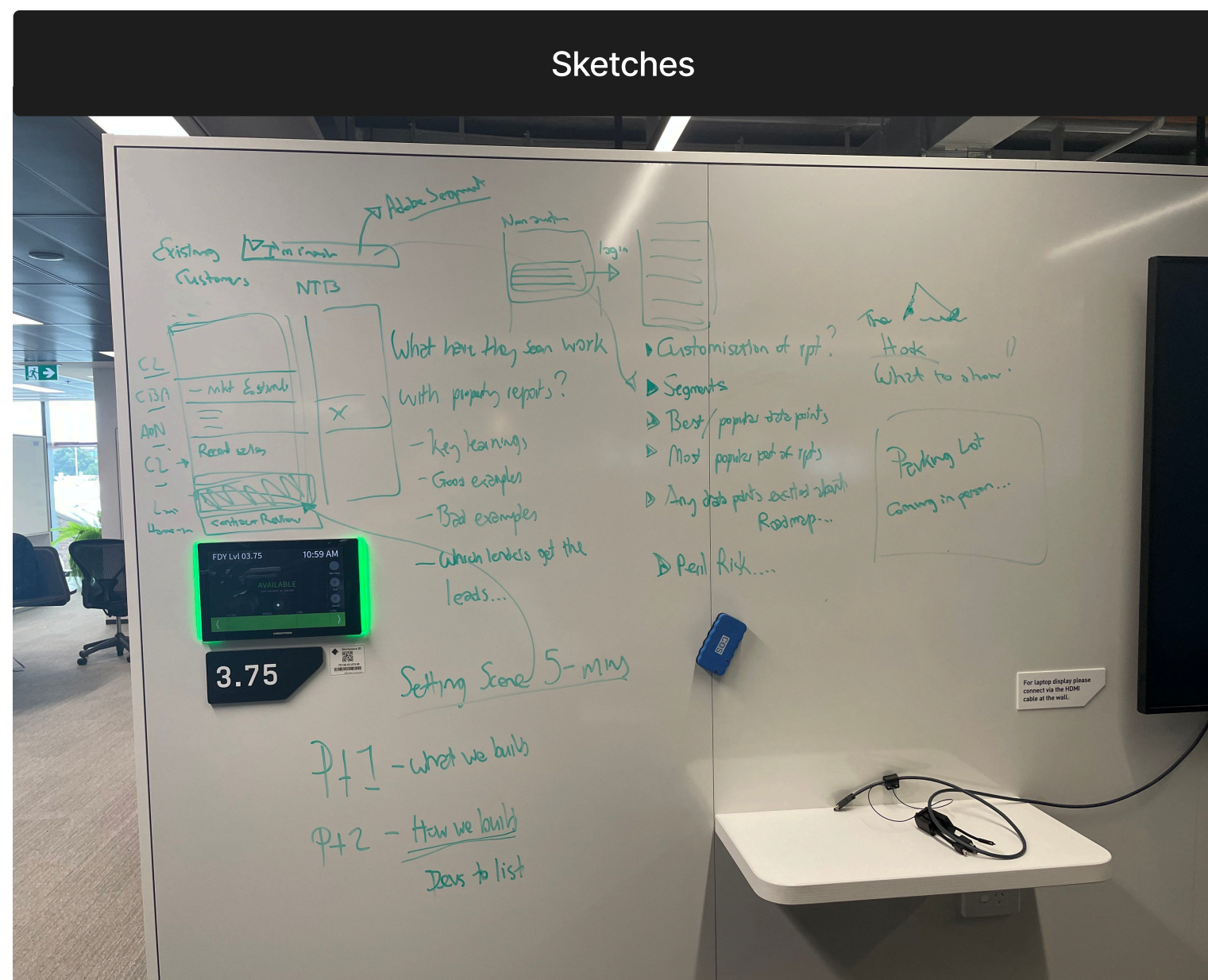
This rating is a prediction of how resilient your home is to natural hazards such as bushfire, flood, hail and storms

[View full assessment](#)

Sales history

**\$390,000** — **\$600,000**

2007 2018





Define

# CoreLogic Property Insights workshop

## The session

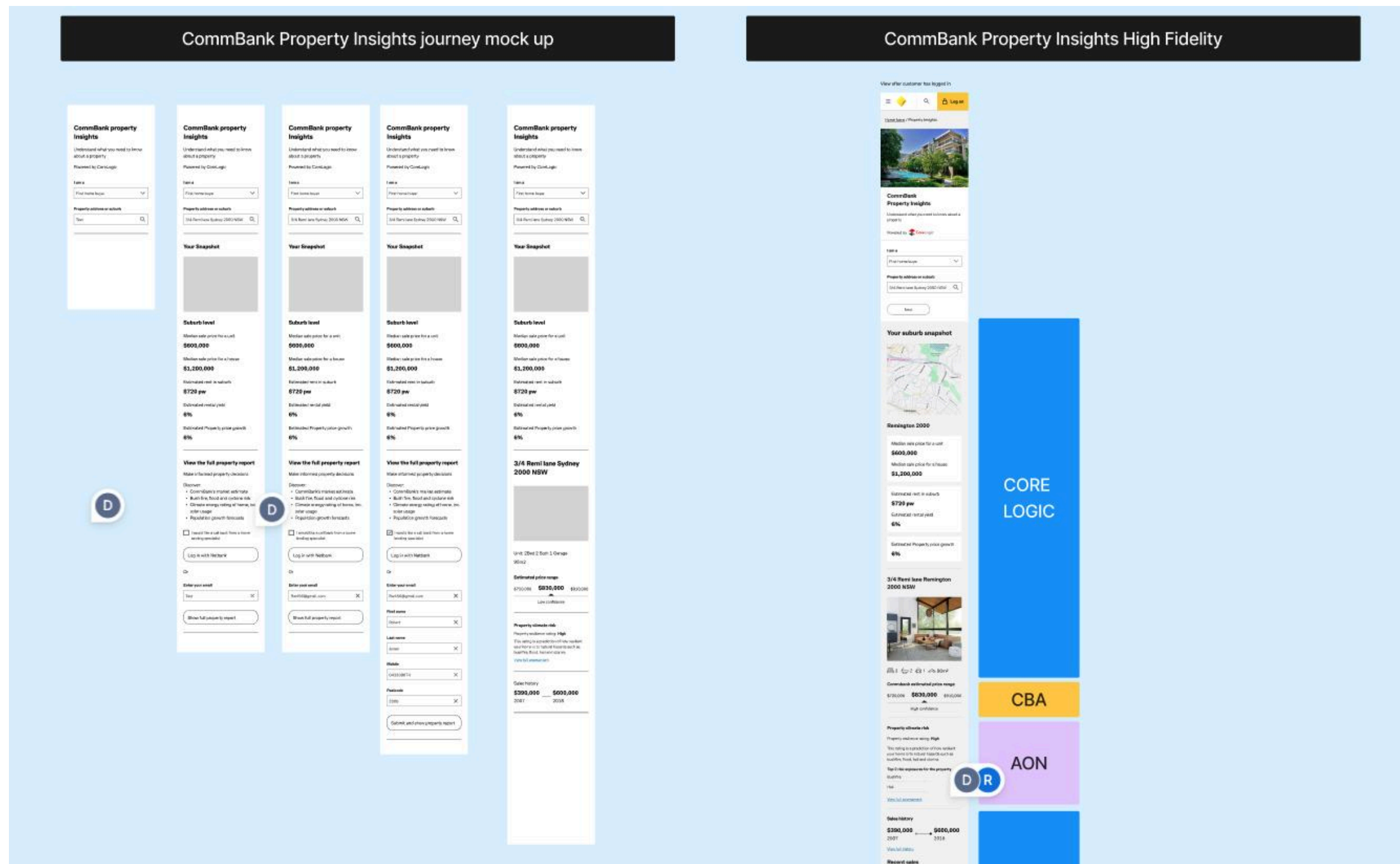
- We had an opportunity to partner with CoreLogic to learn from their experience and expertise.
- Understand the logic and build of generating a customised report.
- Understand the support provided by CoreLogic
- Get feedback on some early solution mock ups

The image displays a collage of workshop materials. On the left, a purple header reads "CoreLogic Workshop 21/4/2024". Below it is a session agenda with four items: "Today's sessi...", "Ice Breaker", "Quick context", and "Section 2". The "Quick context" item includes a "Context" box with a "Today's goal" section and a "Parking lot (Consi..." box. In the center, a "Flow diagram" titled "Property Insights" shows a complex process flow with decision points and data points. On the right, a "Wireframes" section titled "Early mock ups" shows two wireframe mockups for "Commbank Property Insights journey mock-up" and "Commbank Property Insights High Fidelity". The high fidelity mockup features a vertical navigation bar with buttons for "CORE LOGIC", "CEA", "ACN", and "CORE LOGIC", along with a "Home - FI" button at the bottom.

# Define CoreLogic Property Insights workshop

## Outcome

- Data sources that CoreLogic can offer, and validated the data we would like to use
- Showed off a factual property insights page that would be suitable for MVP
- Refined our lead generation ideas



# Develop Challenges

## Lead generation

- To make it worth the development effort we need it to convert customers.

## Standing out from Domain and Realestate.com

- What data points/experience will make this better or complement the Domain & REA property search

## Working with external partners

- Balancing our experience with Home in, AON, Hollard insurance & CoreLogic

## Freemium model

- Is it worth giving a light version before getting the customers details?

## “Property search” vs “Property report” branding

These 2 things could be quite common within the home seeker experience, and quite different.

"Property search" should be easy, allow users to browse properties, see insights and information to compare different options. It should have few barriers & likely used more frequently.

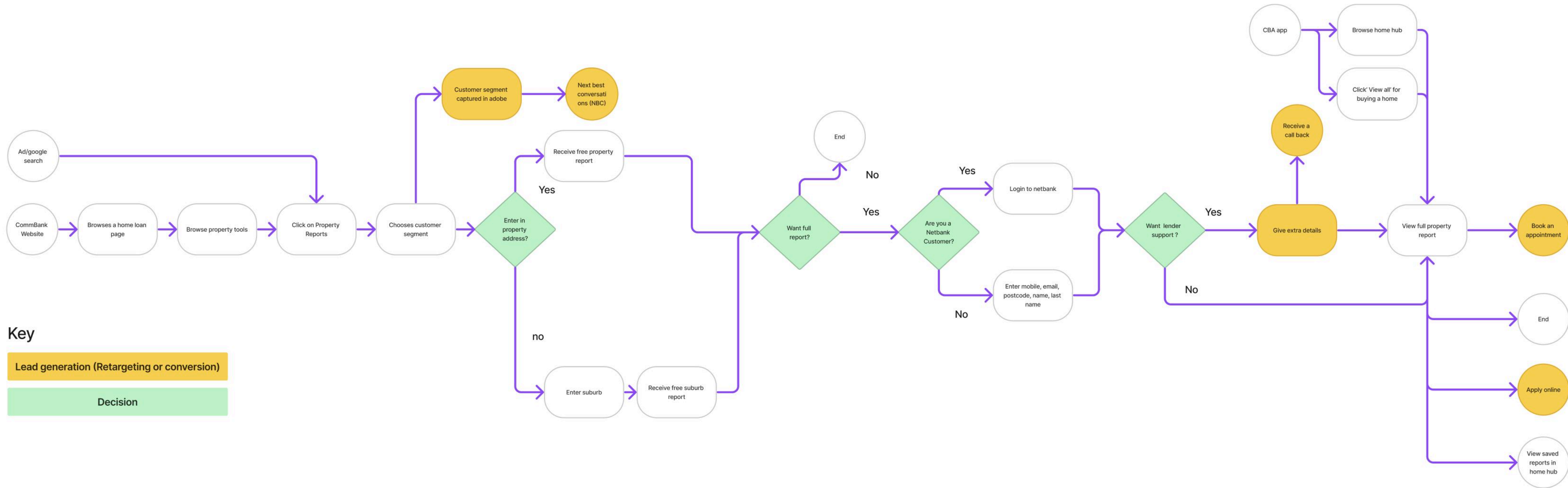
“Property report” could be seen as higher value and more common to be ‘gate kepted’. It would hold more valuable insights that would set knowledge above others. One might access it after an initial assessment & thinking about the next step for a few properties (over many). A user may be more willing to give personal information in exchange for this.

We are trying to create an experience which is in between those two things, which could make it difficult to understand the correct ‘value exchange’ between the data & insight the user will receive

# Develop Flow Diagram

## Layout of the concept

Focus on lead generation and retargeting with next best conversations (NBCs) when the user drops off



# Develop

# Concept testing

## Research objectives

- Whether a customer would use our tool when some information can be found for free via REA & Domain
- Understand customers willingness to be contacted by a lender (via an opt-in) during the process of getting the property report.
- Would customers who don't bank with us be prepared to fill out the form in return for the property report
- To understand which features relating to property insights (e.g. Commbank's valuation, affordability, listings data, suburb data, etc) the customer would expect our version of Property Search to include vs. for example Domain?
- When in the home buying journey customers would use this property experience.

## CommBank Property report concept testing

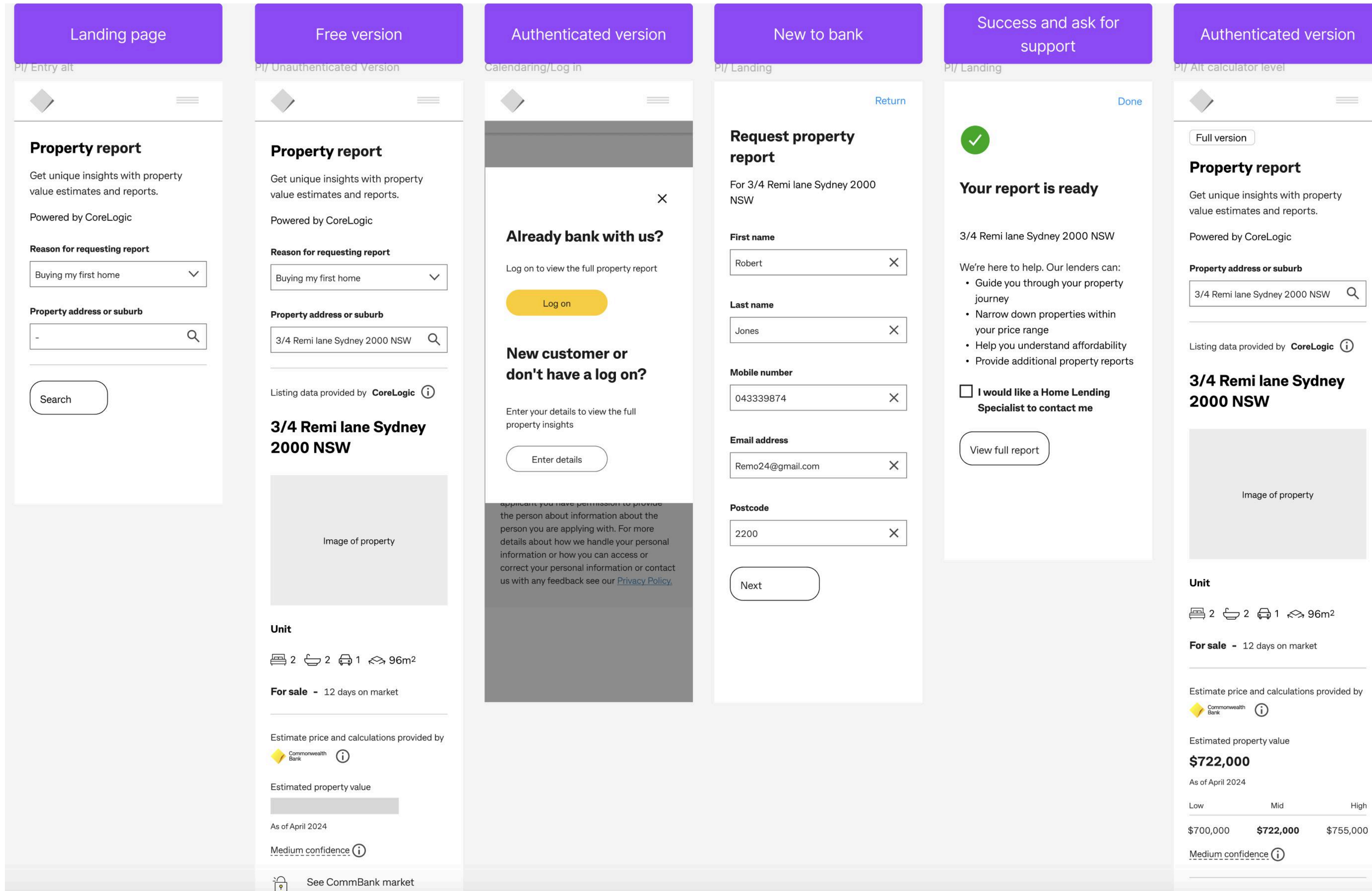
- Location: Remote via Microsoft Teams
- Approach: 1:1 Usability Testing Sessions
- Testing: Property report with different variants, and a card sort.

## Participant profile (14 total)

- Home buying customers - First home buyers, subsequent home buyer and investors



# Develop Concept testing - main prototype



# Develop Concept testing - alternatives

## Property Report

- Different entry points to the full property report version
- Home insurance offer tile for an instant quote

**Insurance**

Risk data provided by **AON** ⓘ

**Natural hazard risk** ⓘ

A risk rating indicates the exposure the property may have to a natural hazard.

Bushfire risk: **High**

Cyclone risk: **Low**

Flood risk: **Low**

[Learn how to mitigate risk for properties](#)

---

**Get a quote for insuring this home**

We have partnered with Hollard Insurance, so you can assess the cost for insuring this home.

[Get a quote now](#)

**Insurance - instant quote**

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---

**Here is a quick Home Insurance quote**

We have partnered with Hollard Insurance, to provide you with a quick quote: **\$2,400** per year. You can adjust this quote or take out a policy.

[Get a quote now](#)

**Entry point: short CTA**

**Unit**

🛏 2 🛁 2 🚗 1 🏠 96m<sup>2</sup>

**For sale** - 12 days on market

---

**Get the full property report**

Make informed property decisions. By providing a few more details you can get:

- CommBank's market estimate
- Bush fire, flood and cyclone risk
- If you can afford this property
- Sales, rent and days on market history

[Unlock the full property report](#)

---

Suburb insights provided by **CoreLogic** ⓘ

**Entry point: multiple detailed**

**Unit**

🛏 2 🛁 2 🚗 1 🏠 96m<sup>2</sup>

**For sale** - 12 days on market

---

Estimate price and calculations provided by **Commonwealth Bank** ⓘ

Estimated property value

As of April 2024

**Medium confidence** ⓘ

🔒 See CommBank market estimates and more by providing some details.

[View report](#)

---

**Can I afford this property?**

Understand how much you'll need for upfront costs and loan amount.

🔒 View calculation estimates and more by providing some details.

[View report](#)

---

Risk data provided by **AON** ⓘ

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Bushfire risk: █████

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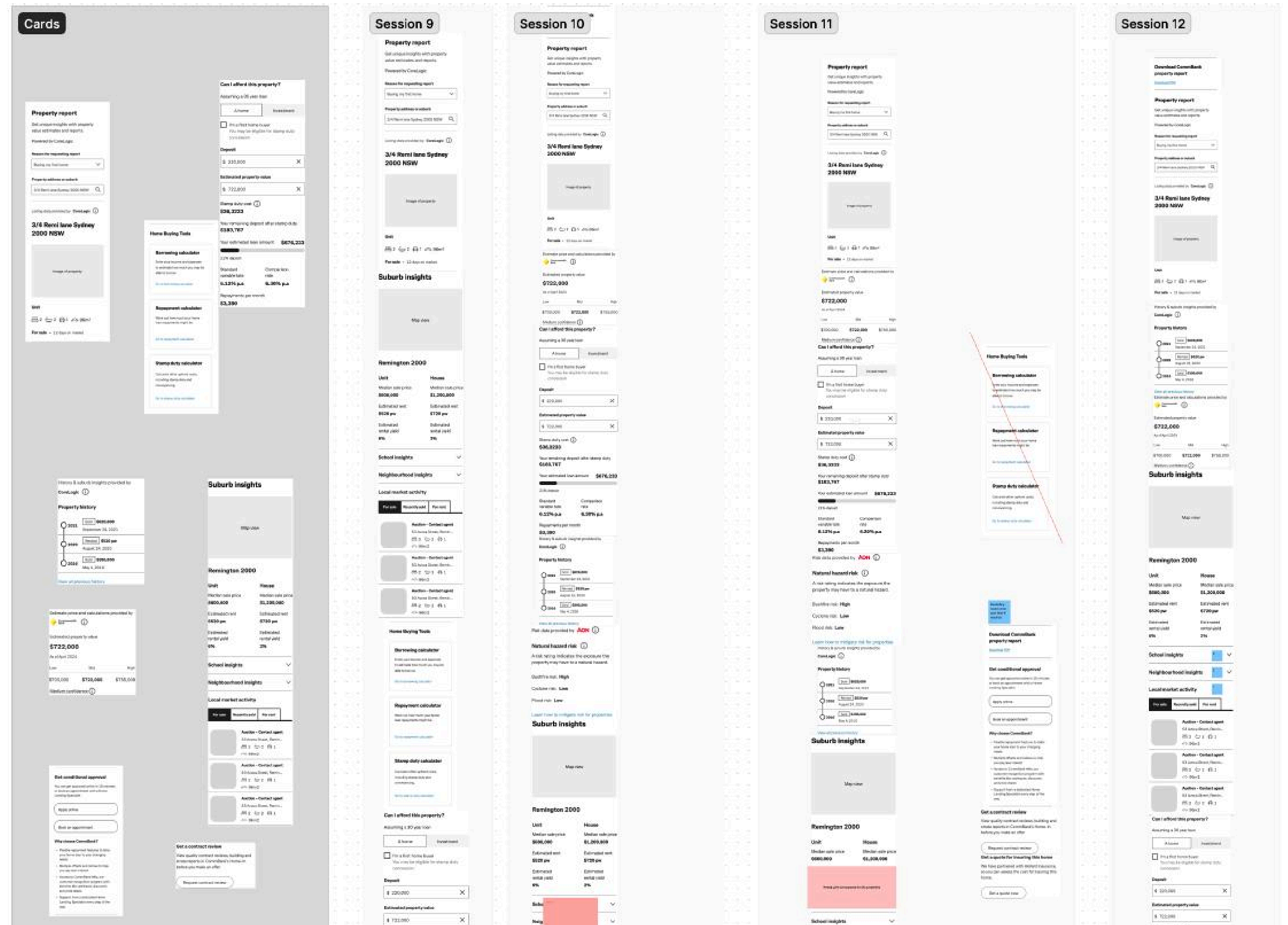
🔒 View natural hazard risks and more by providing some details.

[View report](#)

# Develop Card sort

## Information hierarchy

Showed us users mental model and help us uncover what information was most valuable.





Develop

# Early insights for Concept testing

## What we learnt

- General comfort with providing details in return for more in-depth report
- AON natural hazard risk data very well received
- Overall the sessions were positive. Majority seemed to like the concepts.
- There was not enough clarity about what would happen when the CTA was clicked.  
i.e Some thought it was a paywall

## What we failed to learn

- How existing home owners feel when seeing natural hazard risks

## Assumptions that were challenged

- Customers were happy to provide their basic details
- Most customers did not want to be contacted by a lender
- Despite having information being readily available customers highly regarded the connivence factor

Develop

# Early insights for Concept testing

## Key take aways

- People seek property reports before or after an inspection.
- Customers enjoyed the multiple data sources and trusted data provided by the bank in particular financial data i.e financial estimate and calculator
- "View report" CTA in three different places are interpreted as reports for different purposes
- Hidden info such as 'estimated property value' and 'natural hazard risk' was confusing
- Majority of participants were willing to give their data for a full report
- Info in the full version is valued - more info, the better
- Participants may not engage with CTAs while viewing report because they do not want to be kicked out of the experience

# Develop Changes

- Re-order hierarchy, create a next steps section at the bottom, including CTAs to apply and home insurance and contract reviews.
- Remove “freemium” model, show a sample preview of a property report, then get customer details to show the full version.
- Reduce information asked from the customer

## Moving ‘contract review’ and ‘insurance’ to a ‘Next step section’

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[Get a quote now](#)



**Get conditional approval**

You can get approved online in 15 minutes or book an appointment with a Home Lending Specialist

[Apply online](#)

[Book an appointment](#)

**Why choose CommBank?**

- Flexible repayment features to tailor your home loan to your changing needs
- Multiple offsets and redraw to help you pay less interest
- Access to CommBank Yello, our customer recognition program with benefits like cashbacks, discounts and prize draws
- Support from a dedicated Home Lending Specialist every step of the way

---

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View quality contract reviews, building and strata reports in CommBank's Home-In before you make an offer

[Request contract review](#)

---

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# Develop Minimum Viable Product (MVP)

- We can not build everything in 1-2 quarters and would like to get this out as soon as possible.
- We looked at the card sorting of what participants found most valuable and I ran a workshop to understand developer and data constraints.

### Start

Full version

#### Property report

Get unique insights with property value estimates and reports.

Powered by CoreLogic

Property address or suburb

3/4 Remi lane Sydney 2000 NSW

Listing data provided by CoreLogic

#### 3/4 Remi lane Sydney 2000 NSW

Image of property

Unit

2 beds 2 baths 1 car 96m<sup>2</sup>

For sale - 12 days on market

### Give details

For sale - 12 days on market

Estimate price and calculations provided by Commonwealth Bank

Estimated property value

**\$722,000**

As of April 2024

Low	Mid	High
\$700,000	<b>\$722,000</b>	\$755,000

Medium confidence

History & suburb insights provided by CoreLogic

#### Property history

- 2021 Sold \$620,000 September 24, 2021
- 2020 Rented \$520 pw August 24, 2020
- 2016 Sold \$395,000 May 4, 2016

View all previous history

#### Home buying tools

### Calculator alt

#### Home buying tools

##### Borrowing calculator

[Go to borrowing calculator](#)

##### Repayment calculator

[Go to repayment calculator](#)

##### Stamp duty calculator

[Go to stamp duty calculator](#)

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Request contract review

### Calculator

#### Can I afford this property?

Assuming a 30 year loan

A home Investment

I'm a first home buyer  
You may be eligible for stamp duty concession

Deposit

\$ 220,000

Estimated property value

\$ 722,000

Stamp duty cost

**\$36,3233**

Your remaining deposit after stamp duty

**\$183,767**

Your estimated loan amount **\$676,233**

21% deposit

Standard variable rate	Comparison rate
<b>6.12% p.a</b>	<b>6.30% p.a</b>


Repayments per month

**\$3,390**

# Develop High fidelity - entry

## Start

Home loans / Property report






### Property report

Make informed property decisions with insights such as

- CommBank's estimated property price
- Property sales and rental history
- Suburb insights
- Tools to assist in purchasing this property

[Preview a sample property report](#)

Insights provided by

Reason for requesting report


Buying my first home

I would like help and advice from a Home Lending Specialist

Start

## Give details

Home loans / Property report






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Insights provided by

Reason for requesting report

Buying my first home

I would like help and advice from a Home Lending Specialist

A lender will contact you to discuss your home buying needs.

Start

Reason for requesting report

Buying my first home

I would like help and advice from a Home Lending Specialist

A lender will contact you to discuss your home buying needs.

First name

Robert

Last name

Jones

Email

Rjones56@gmail.com

Mobile number

043339874

When are you looking to buy?

0-3 months

Anything to add? (Optional)


Text area

Characters remaining: 200

Start

## Search

Home loans / Property report






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Make informed property decisions with insights such as

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- Suburb insights
- Tools to assist in purchasing this property

[Preview a sample property report](#)

Insights provided by

**Success**

Your request has been sent to a lender

Property address or suburb

Search property address, post code or suburb

Search

# Develop Mobile experience

## Search

Home loans / Property report

**Property report**

Make informed property decisions with insights such as

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- Suburb insights
- Tools to assist in purchasing this property

Preview a sample property report

Insights provided by Commonwealth Bank, CoreLogic, AON

Property address or suburb

3/44 Kent St Surry Hills 2010

Download property report

**3/44 Kent St**

## Property features, estimate & history

Photos 12 | Floorplan

**3/44 Kent St  
Surry Hills 2010**

2 2 1 96m<sup>2</sup> Unit

**For sale - 12 days on market**

Listing data provided by CoreLogic

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**Property history**

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- 2016 **Sold** \$395,000 May 4

View all previous history

History insights provided by CoreLogic

## Natural hazard & calculator

**Natural hazard risk**

A risk rating indicates the exposure the property may have to a natural hazard.

Bushfire risk: **High**

Cyclone risk: **Low**

Flood risk: **Low**

Learn how to mitigate risk for properties

Risk data provided by AON

**Property affordability**

Assuming a 30 year loan

A home | Investment

I'm a first home buyer  
You may be eligible for stamp duty concession

Deposit: \$ 220,000

Estimated property value: \$ 722,000

Stamp duty cost: **\$36,3233**

Your remaining deposit after stamp duty: **\$183,767**

Your estimated loan amount: **\$676,233**

21% deposit

Standard variable rate: **6.12% p.a.** | Comparison rate: **6.30% p.a.**

Repayments per month: **\$3,390**

For more options and guidance go to our Home buying calculators

## Suburb insights

**Suburb insights for Surry Hills 2010 NSW**

Unit	House
Median sale price: <b>\$600,000</b>	Median sale price: <b>\$1,200,000</b>
Estimated rent: <b>\$520 pw</b>	Estimated rent: <b>\$720 pw</b>
Estimated rental yield: <b>6%</b>	Estimated rental yield: <b>2%</b>

School insights

Neighbourhood insights

**Local market activity**

For sale | Recently sold | For rent

- \$800,000-\$720,000**  
33/53 Avoca Street, Surry Hills 2010  
2 2 1 96m<sup>2</sup>
- Auction - Contact agent**  
12/2 Regent St, Surry Hills 2010  
2 1 1 96m<sup>2</sup>
- \$940,000-\$880,000**  
12/13 Avoca Street, Surry Hills 2010  
2 2 2 96m<sup>2</sup>

## Local market activity & next steps

**Local market activity**

For sale | Recently sold | For rent

- \$800,000-\$720,000**  
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**What can I do next?**

**Get conditional approval**

You can get approved online in 15 minutes or book an appointment with a Home Lending Specialist

Apply online

Book an appointment

**Why choose CommBank?**

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## Feedback and property actions

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Help us improve our Property report

Your feedback will help us improve the experience.

Give feedback

**Property actions**

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# Develop Desktop Experience

## Landing

Banking Home loans Insurance Investing & super Business Institutional

Home loans / Property report


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Property address or suburb

3/44 Kent St Surry Hills, NSW 2010

Download property report



**3/44 Kent St Surry Hills, NSW 2010**

2 2 1 96m<sup>2</sup> Unit For sale - 12 days on market

Listing data provided by CoreLogic

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Estimated property value

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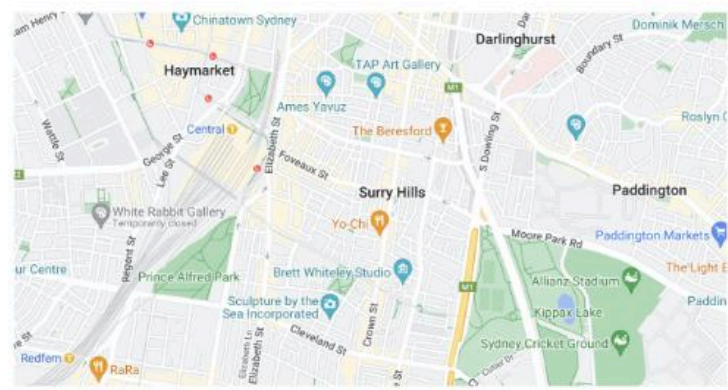
Get a quote now

## Search

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Suburb insights for Surry Hills NSW 2010

Suburb insights provided by CoreLogic

Unit:

2 bedroom 2 bath

Median sale price	Estimated rent	Estimated rental yield
<b>\$600,000</b>	<b>\$520 pw</b>	<b>6%</b>

House:

2 bedroom 2 bath

Median sale price	Estimated rent	Estimated rental yield
<b>\$1,200,000</b>	<b>\$720 pw</b>	<b>2%</b>

School insights

Neighbourhood insights

#### Local market activity

For sale	Recently sold	For rent
	<p><b>\$800,000-\$720,000</b></p> <p>33/53 Avoca Street, Surry Hills 2010</p> <p>2 2 1</p> <p>&lt;-&gt; 96m<sup>2</sup></p>	<p><b>Auction - Contact agent</b></p> <p>12/2 Regent St, Surry Hills 2010</p> <p>2 2 1</p> <p>&lt;-&gt; 96m<sup>2</sup></p>
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#### Other home loan calculators

##### Borrowing calculator

Enter your income and expenses to estimate how much you may be able to borrow for a home loan.

[Go to borrowing calculator](#)

##### Repayment calculator

Work out how much your home loan repayments might be.

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##### Stamp duty calculator

In addition to your deposit there are some other upfront costs, like stamp duty and conveyancing, to budget for

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Help us improve our Property report

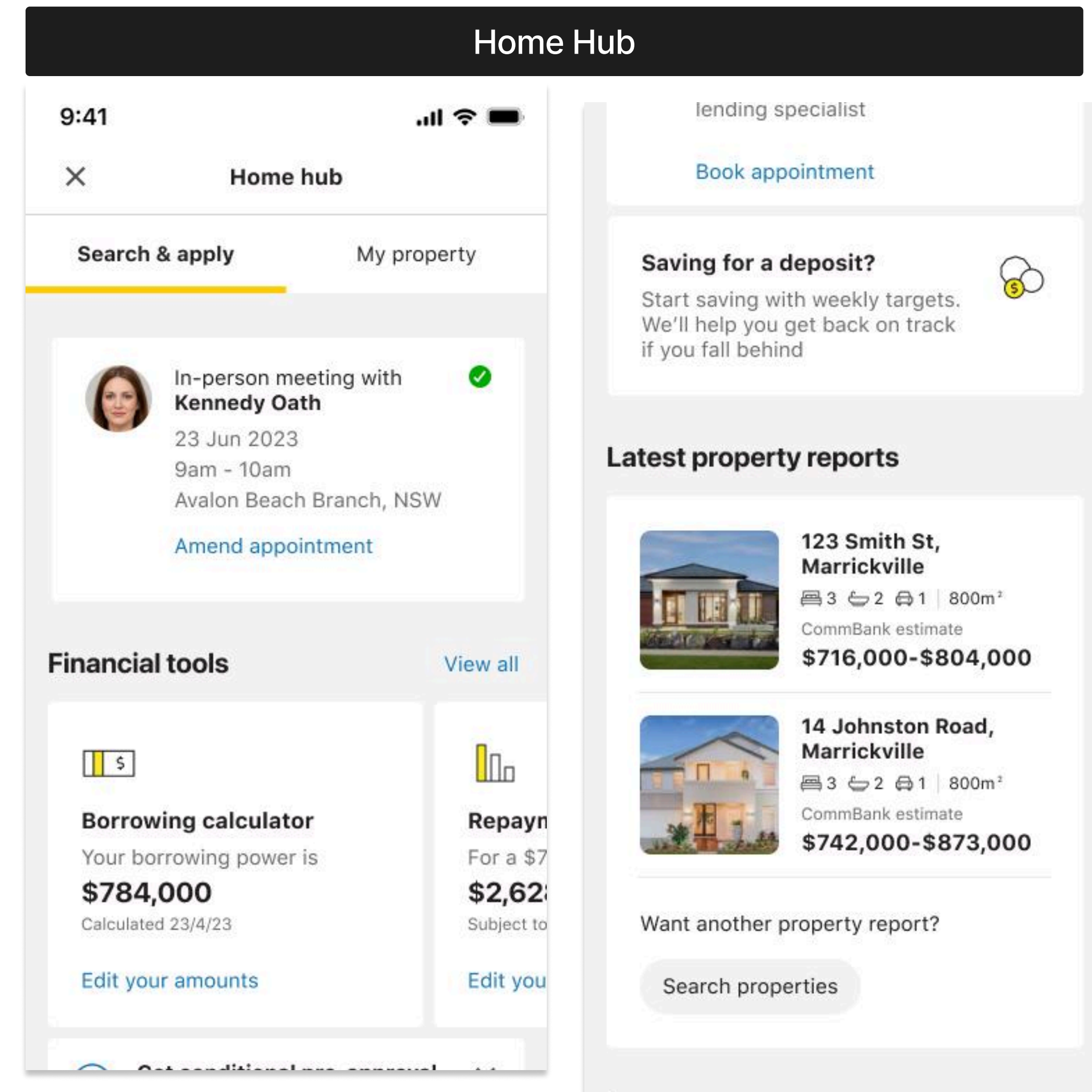
# Deliver Metrics & Future

## Measuring success

- Tag interactions like CTAs, time on page & multiple uses.
- Users completing application/appointments
- A/B test experiments
- Feedback widget

## New features

- Implement property report into Home Hub
- Allow more customisability in the calculators such as changing home loan years and repayment type
- Get natural hazard risks implemented





# Appendix

## Error states

Banking Home loans Insurance Investing & super Business Institutional

Home loans / Property report

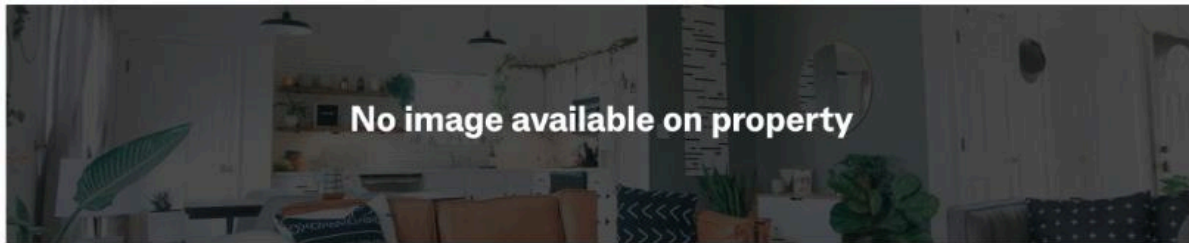
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Download property report



#### 3/44 Kent St Surry Hills, NSW 2010

2 2 1 96m<sup>2</sup> Unit For sale - 12 days on market

Listing data provided by CoreLogic

#### Property insights

##### Estimated property value

No price estimate available on this property  
As of April 2024

##### Property history

History insights provided by CoreLogic

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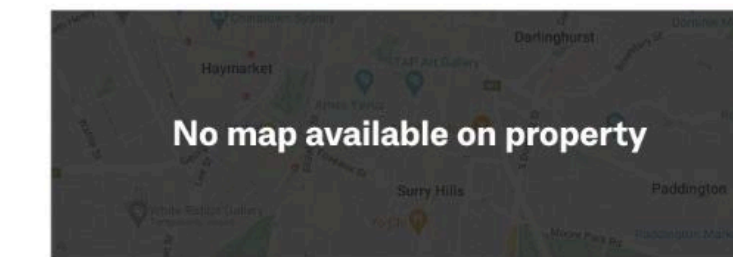
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#### Help us improve our Property report

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[Give feedback](#)

#### Things you should know

To apply for a Wealth Package, you must have an eligible home loan or line of credit with an initial package lending balance of at least \$150,000 at the time of your application. Package lending balance is the sum of the account balance of eligible home lending accounts and the credit limit of Viridian Line of Credit accounts that you have with us at the time you apply for Wealth Package. Eligible home loans include: Standard Variable Rate home loan, Fixed Rate

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