

doma

POINT

CASE STUDY

Empowering homeowners with financial freedom, faster



By partnering with Doma, Point has been able to scale quickly to meet homeowner demand

Founded in 2015, Point has been on a mission to empower homeowners with access to their home equity. Point's innovative Home Equity Investment product provides homeowners access to the equity locked up in their home, without the burdens that similar financial products (e.g. HELOCs) come with, like new monthly payments or onerous qualification requirements. Many Point customers use their new home equity to pay off credit balances and become debt-free, and the average Point customer sees a 35+ point increase in their FICO credit score. Point has been growing rapidly, with the number of customers increasing by 300% in the past 8 months. This presented the company with the unique challenge of finding title partners who could keep up with their incredible pace of growth, without sacrificing customer service quality.

Fast Facts

Company Name

Point

Headquarters

Palo Alto, California

Type of Lender

Home Equity (Online Only)

Total Staff

160+

U.S. Coverage

16 States



The Problem: Finding a title partner that can keep up

Point uses an online proprietary platform to manage all the steps involved in their customer's life cycle and relies on industry partners for title insurance and escrow.

Point needed a more technology-forward partner that could deliver title insurance assessments faster, "we wanted a partner that could grow and scale with us," said Sana Mazhar, a Product Lead at Point. A more efficient and streamlined process would enable Point to scale its operations to match their incredible pace of growth, helping more customers improve their financial wellbeing.



The Solution: Finding Doma Intelligence delivering improved efficiency

When Point first reached out to Doma, they found a passionately customer-centric title company with a quick onboarding experience. In their first month, Point was able to use Doma's solutions to process orders in seven different states. Point further validated the quality and accuracy of these decisions.

Because of this, order volume routed through Doma's platform increased by 200% after only four months. In addition, the responsiveness of Doma's account team, which had an average response time of under one hour (vs an industry average of two hours), further enabled Point to scale quickly. With Doma, Point was able to improve many of their key operational metrics, including processing times for title commitments, time to receive CTC (clear to close) for investments, and customer service responses. In addition to improved operational efficiency, Point was also impressed with the granular level of reporting Doma provided, "This saved our Operations team from spending hours manually collecting, organizing, and analyzing this data. Instead, the reporting was all built out for us in a user-friendly dashboard," said Sana Mazhar.

"For a long time, getting title clear to close was a source of delays and caused angst among some of our customers. Since onboarding Doma, we have seen an increase in positive feedback from homeowners about the title process. Homeowners are happy and feel that the process is going smoothly."

-Yuliya Benkhina, Content Marketing Lead



The Results: Entering the next wave of growth with Doma's help

Backed by Doma's technology, Point is providing their customers with a different way to get access to their home equity, putting thousands of homeowners on a path towards financial independence. And this is just the beginning. They're excited about the future of this partnership, as Doma launches new products and capabilities that will enable Point to grow and empower their customers to achieve financial freedom.

Key Results



Average customer service response time: **< One hour**



Title clearance: under a minute for **70%+** instant title customers



Over **1,000+** orders across **13 states** in first four months of partnership

About Doma

Doma is a real estate technology company that is disrupting a century-old industry by building an instant and frictionless home closing experience for buyers and sellers. Doma uses proprietary machine intelligence technology and deep human expertise to create a vastly more simple and affordable experience for everyone involved in a residential real estate transaction, including current and prospective homeowners, mortgage lenders, title agents, and real estate professionals. With Doma, what used to take days can now be done in minutes, replacing an arcane and cumbersome process with a digital experience designed for today's world.

Find out how Doma can transform your operations: lender.sales@doma.com

Contact us!