**A Third of Americans are Less Confident They Can Afford a Home Compared to Five Years Ago, According to MeridianLinkSurvey**

*MeridianLink offers financial institutions tools to better support consumers throughout the entire mortgage lending process*

**COSTA MESA, Calif. - Sept. 20, 2023 -** [MeridianLink, Inc.](https://www.meridianlink.com/?utm_campaign=Public%20Relations&utm_source=Press%20Release&utm_medium=BusinessWire&utm_content=genPRnews) (NYSE: MLNK), a leading provider of modern software platforms for financial institutions and consumer reporting agencies, today announced the results of a nationwide survey of more than 1,000 Americans about consumer behavior and expectations during the mortgage lending process. The survey found that a third (31%) of Americans are less confident in their ability to afford a home today compared to five years ago, and a majority of consumers (55%) expect mortgage rates to continue rising through the end of 2023. Lack of knowledge may be a factor too, as a fifth of Americans (22%) reported not understanding the mortgage process at all.

Nearly half (45%) of Americans will shop for other options before getting a mortgage through their primary financial institution, and 41% said their primary financial institution offered no mortgage lending support of any kind. The top reasons consumers reported in selecting a mortgage lender were low closing costs and comparatively better rates (53%), positive brand reputation (40%), and flexible repayment options (36%).

“These findings demonstrate why financial institutions need to be better equipped with the right tools to support their consumers during major financial milestones like buying a home,” said JP Kelly, SVP of Mortgage at MeridianLink®. “We are proud to provide credit unions and banks with a platform that allows them to offer personalized mortgage support, facilitate a convenient lending process, and reach more potential consumers during that initial shopping phase.”

Based on the insights from this study and the Company’s work with over 2,000 financial institutions, MeridianLink provides the following tips to lenders who are looking for ways to grow their mortgage business:

* Make the mortgage lending process as easy to understand and convenient as possible. With so many consumers willing to shop around, creating an end-to-end experience with as little friction as possible will be critical to consumer retention. [MeridianLink® Mortgage](https://www.meridianlink.com/products/mortgage/)—the mortgage loan origination component of the Company's multi-product platform [MeridianLink® One](https://www.meridianlink.com/solutions/meridianlink-one/)—is an excellent way to create and manage that seamless process.
* Be proactive about providing consumers with offers and support that are tailored to their individual needs, or risk losing them to an institution that does. [MeridianLink® Engage](https://www.meridianlink.com/products/engage/), the Company’s marketing automation solution, is a powerful tool that can assist credit unions and banks in making this consumer outreach as efficient and effective as possible.

To access a report with more detailed survey findings, please download the report [here](https://pages.meridianlink.com/ipsos-mortgage-report-2023).

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**ABOUT MERIDIANLINK**

MeridianLink® (NYSE: MLNK) powers digital lending and account opening for financial institutions and provides data verification solutions for consumer reporting agencies. MeridianLink’s scalable, cloud-based platforms help customers build deeper relationships with consumers through data-driven, personalized experiences across the entire lending life cycle.

MeridianLink enables customers to accelerate revenue growth, reduce risk, and exceed consumer expectations through seamless digital experiences. Its partner marketplace supports hundreds of integrations for tailored innovation. For more than 20 years, MeridianLink has prioritized the democratization of lending for consumers, businesses, and communities. Learn more at [www.meridianlink.com](http://www.meridianlink.com).

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