What our interviews taught us…

First, it should be noted that the first associations with the word "mortgage" relate to **money** and of course, **property**, but it is important to note in particular the worry about **baths, debt, financing, money, penalties, responsibilities, negotiations, finance** and even the **danger** words that the interviewees spontaneously stated. Conclusion: These "fears" and worries are the source of the search for knowledge and the feeling of insecurity that we have set ourselves the task of eradicating as best we can in favor of maximum transparency. Evidence is given that there are improvements to be made in this area.

The most important questions relating to the term "mortgage" are related to all **legislation, financing, types and means of financing as well as possible strategies, the amount of interest rates and the role of the different actors on the market**. Interviewers seem to be lost in a very dense universe of **technical jargon and competitiveness**, to the detriment of readability on the part of buyers, who may cool down some of them, whose willingness would be to acquire a new home.

It is interesting to note that most of the people asked feel they are **rather familiar with the mortgage market**, especially above average (6.5/10). This is not abnormal since the interviews are based on a predefined type of persona who, if they do not have at least one mortgage, is likely to be interested in this topic or to have already carried out research. Indeed, most people have a father or mother profile aged between 40 and 54 years and belonging to the upper middle class. There is no young person in the population for whom the subject of the mortgage has never arisen. It should be noted, however, that **despite the rather high area of competence of these people, they consider the subject of mortgage in Switzerland to be difficult to afford and rather complicated** with a score of 4.6/10. This is confirmed by taking up the questions raised by these people despite their high level of knowledge of the subject. However, the majority of people who are not yet mortgage customers are considering taking the plunge.

**Assumption**: More transparency = Faster decision making by acquirers

In term of **pain points**, here are the most frequently discussed topics:

* Long and very opaque process
* Pressure and stress for fear that the good will pass under their noses
* Few online comparisons
* Very vague and subjective advisory process
* Administration monster
* Incomprehension about the long list of documents to be provided
* Each bank has its own rules and different from the others
* Incomprehensible interest rates and calculation methods
* Opacity of information transmitted to banks
* Huge amount of time to spend trying to understand the rules of the system
* Need to think of everything
* High insecurity and moral stress for buyers
* Impossibility to have a complete documentation without an appointment
* Difficulties in providing all the required parts
* Even more complex process if subscribing with a bank where the acquisition is not yet a customer
* Different processes between banks but also between different advisors within the same bank
* Lack of trust in advisors or banks
* Difficulty in assessing the value of a property and knowing its budget

The most commonly named platforms for finding online information are **comparis, homegate, hypoguide, moneypark** but also **the different websites of the different suppliers** on the market such as UBS or Credit Suisse. It is interesting to note that **people who have visited these sites are not satisfied with the quality of the information they have found**. Nevertheless, **all subjects indicated an Internet source as the first place to get information**. However, only one person indicated that, faced with the lack of clarity of online information, she had recourse to a financial broker to organize her project. This underlines once again the importance of our project.

It should be noted, however, that the information that potential customers look for online is **very basic in nature**. It is a question of **clarifying the legal vagueness, financial and budget issues, as well as interest rates and the nature of the various players on the market**. The search for information stops as soon as certain data, in particular financial data, are requested by the platform, or when the process stops to refer to a physical advisor with whom to make an appointment. **It is also a matter of inconvenience for respondents.**

The last questions aimed to explore the affinity of the subjects with a new tool like the **chatbot** to find information. Almost all persons have already had to deal with a chatbot for different sectors such as tourism but also the banking sector. Users those who were not familiar with the chatbot concept, however, said they were ready to try it if the robot allowed them to quickly find an answer to their question and if the question turned out to be of a basic nature. On the other hand, like online platforms, **respondents do not assess to be ready to give financial information through a chatbot**. The nature of the questions for a chatbot does not change from those assigned to traditional online platforms and always relate to the pain points listed above as well as the vagueness of legal, financial and market complexity issues.