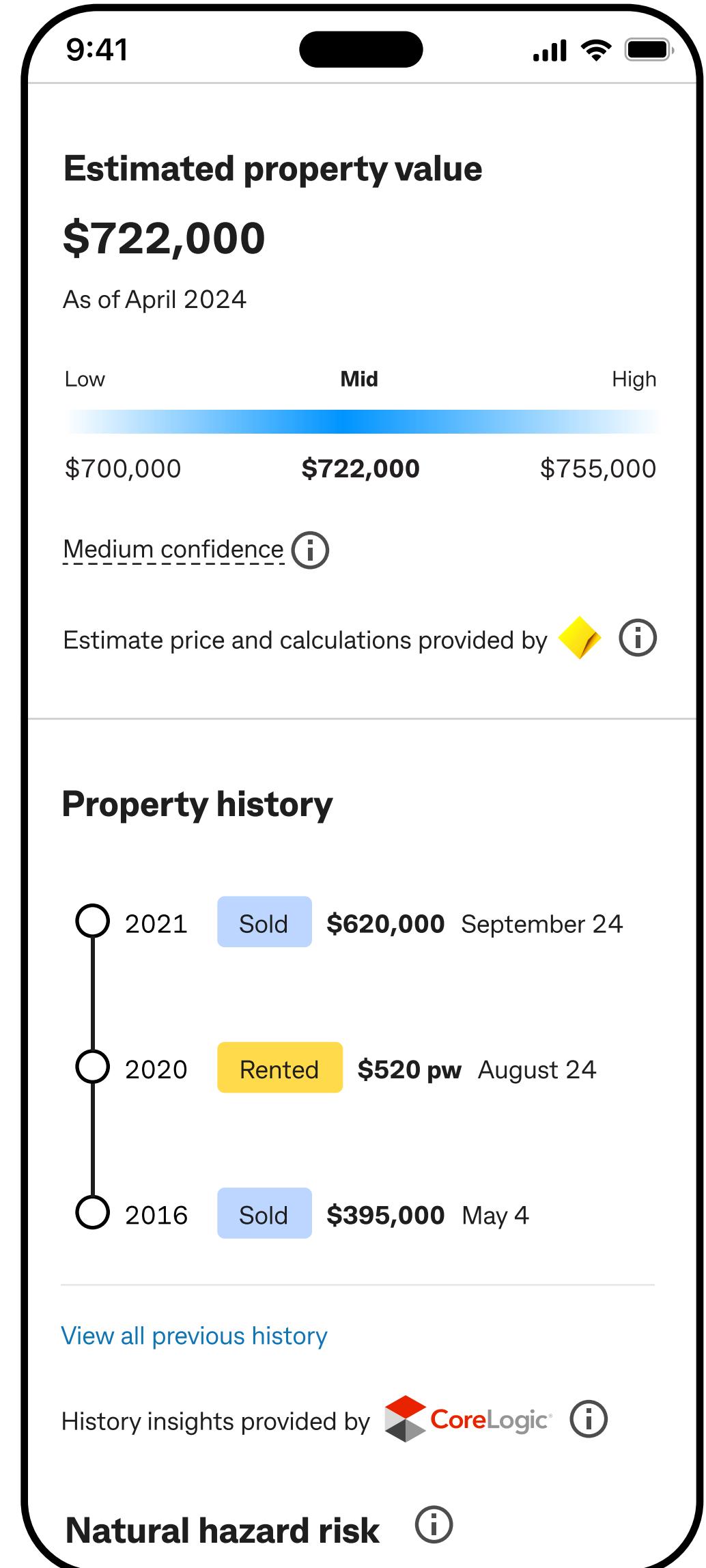
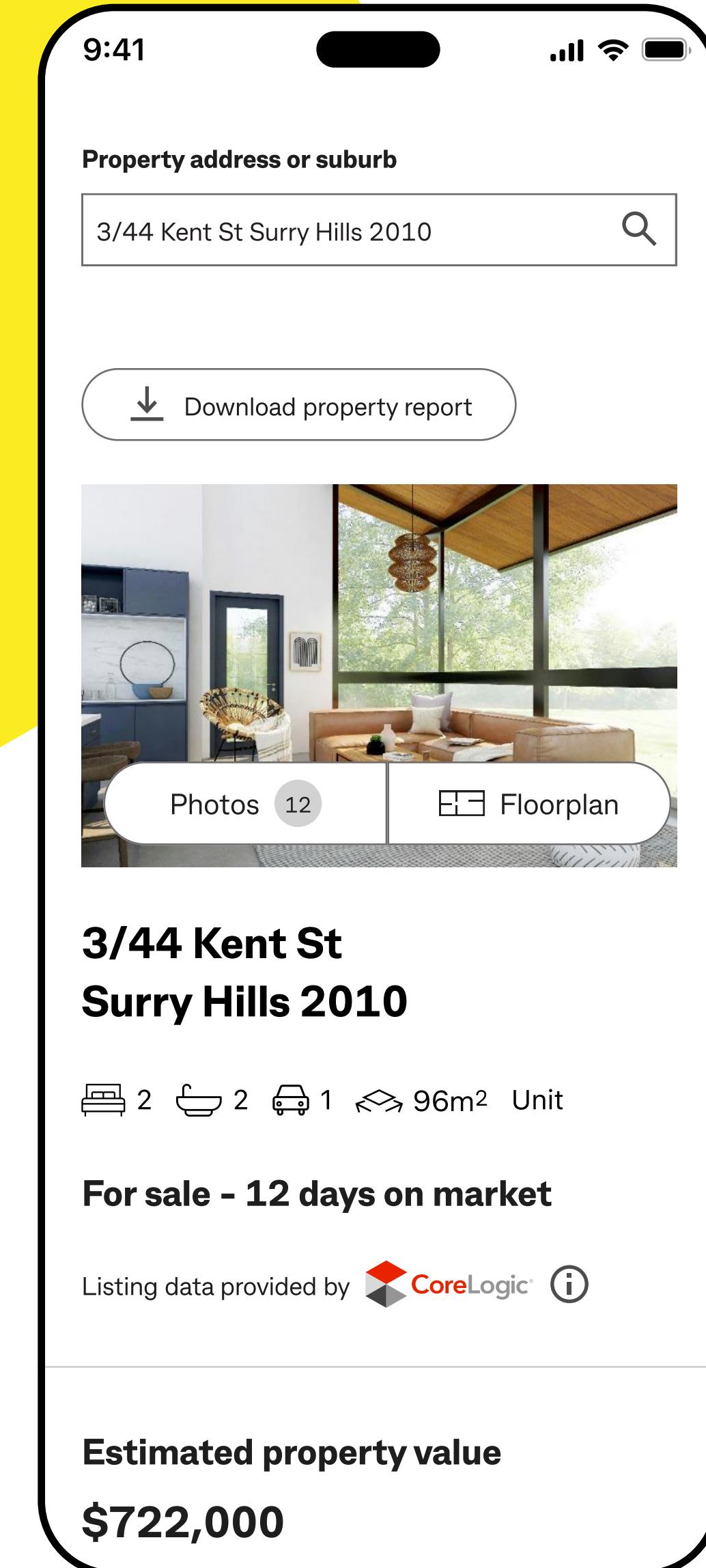


Property Report

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

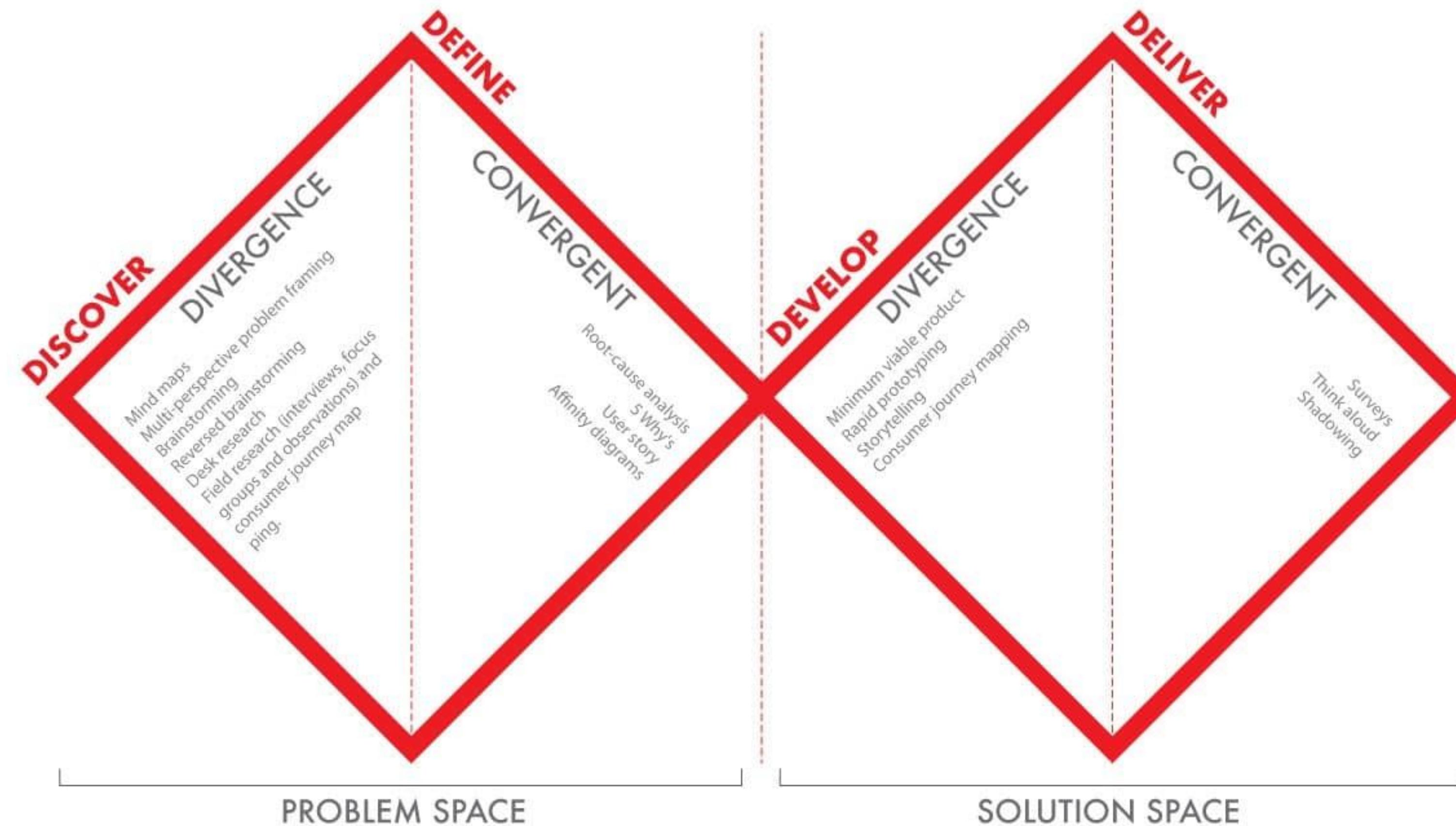
Customer Opportunities

Allow home seekers to become confident in the home buying process. They can find the right property, understand their financials and get ready to speak to a specialist to acquire a home loan, 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 agree 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



Discover 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

New 3 Richards Avenue, Surry Hills NSW 2010

4 2 1 House

CommBank estimate \$804,000

New 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

New 3 Richards Avenue, Surry Hills NSW 2010

Affordability Details

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

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

\$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

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.

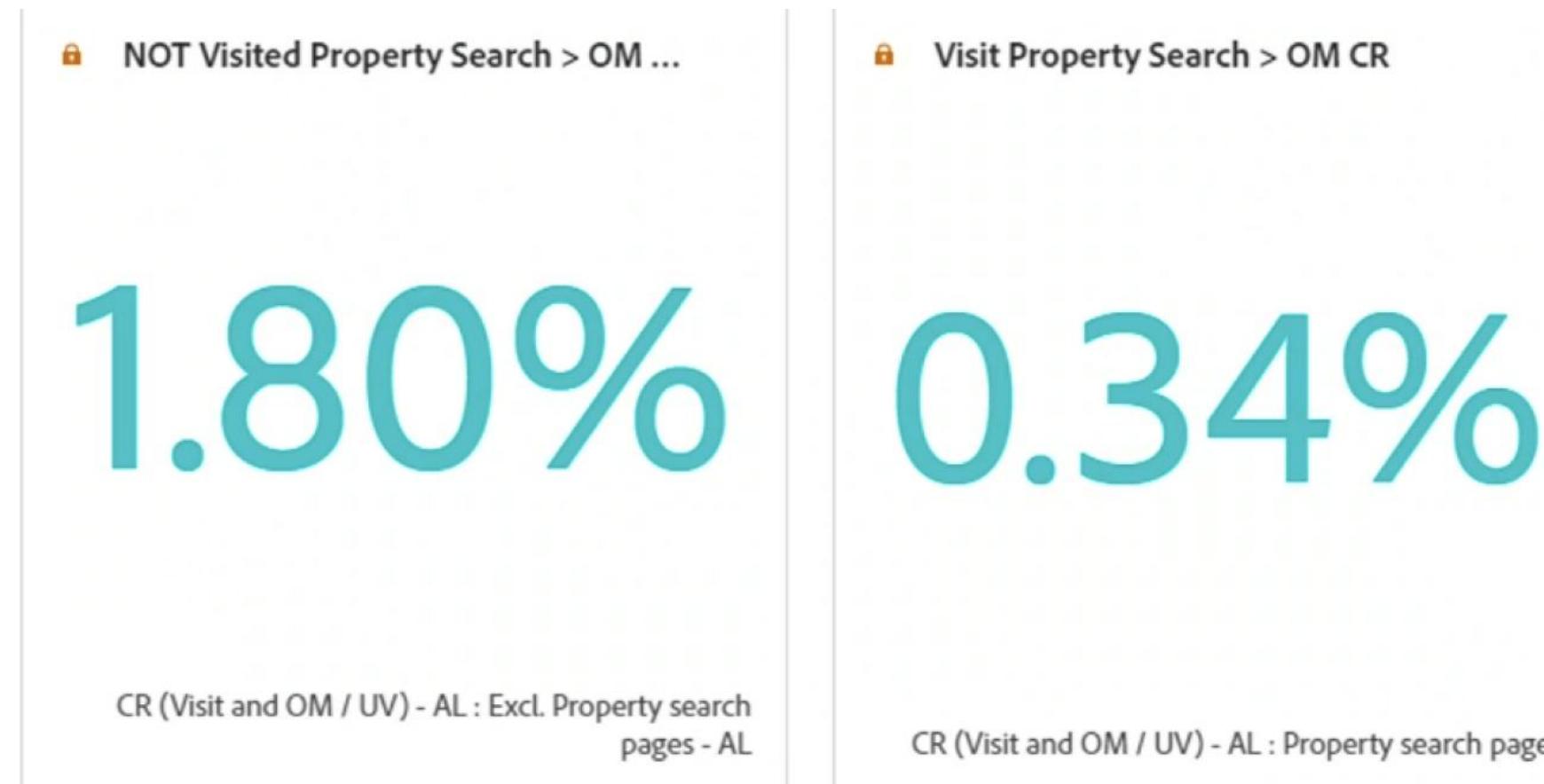
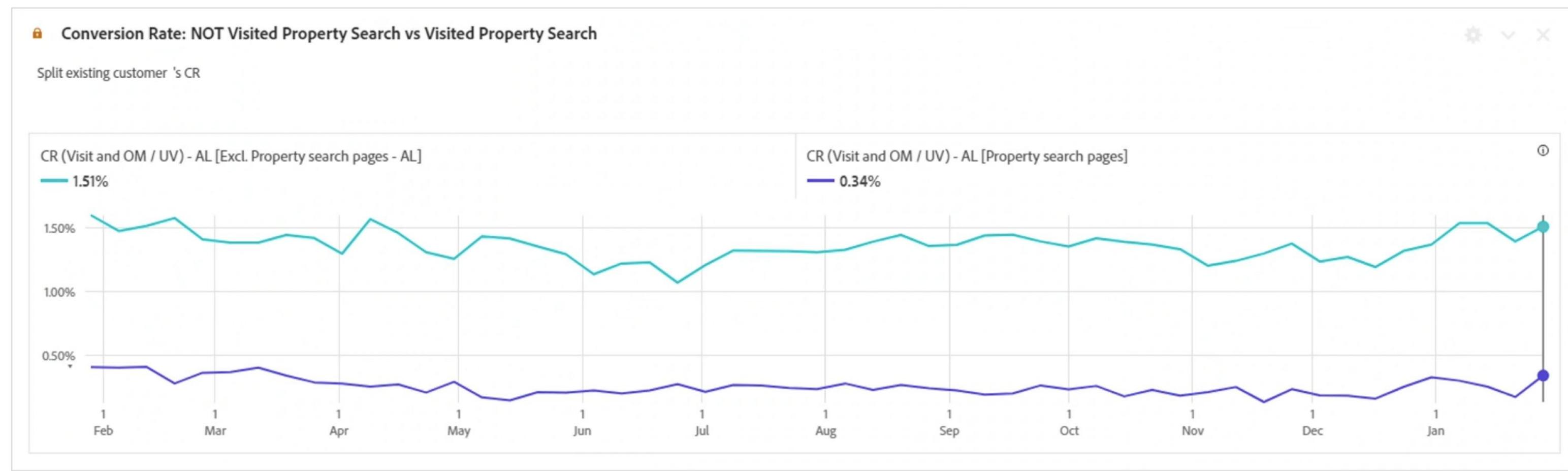
Make an appointment

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

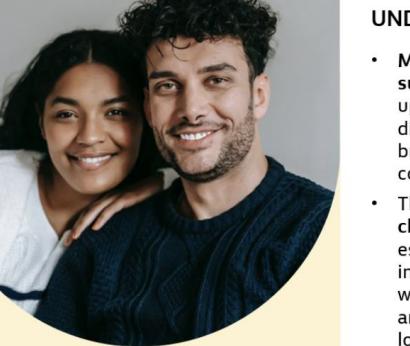
"Guide me through the process"

Research and data shown here is based on previous work FiftyFive conducted for CommBank in 2016, 2020, and 2021

10 Commonwealth Bank of Australia | Confidential

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



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 about 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)

COMM BANK 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

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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



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

COMM BANK 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 falls servicing

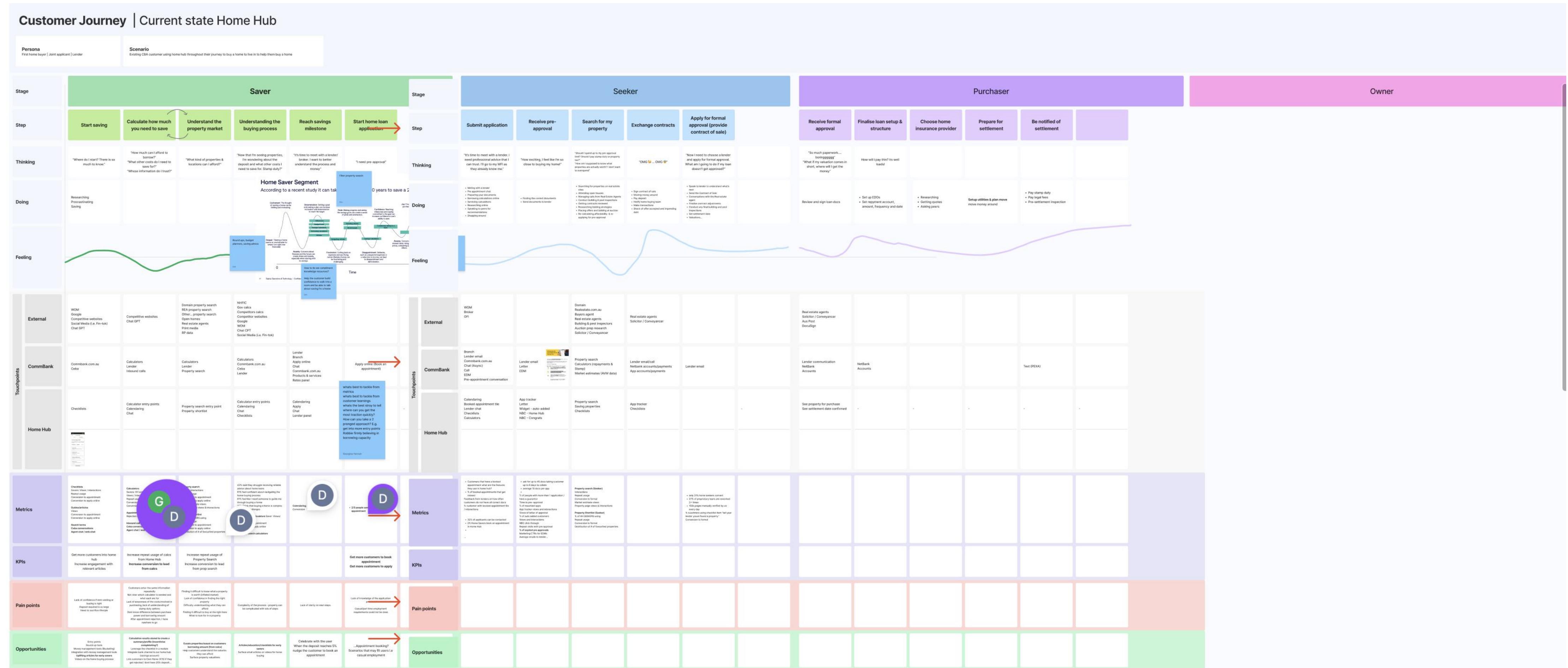
Outcome sought: Customer seeking review of decline decision
Outcome provided: Customer advised her husband could be added as a borrower on the loan which would enable his income to be included in the interest only servicing assessment

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Discovery Journey Map

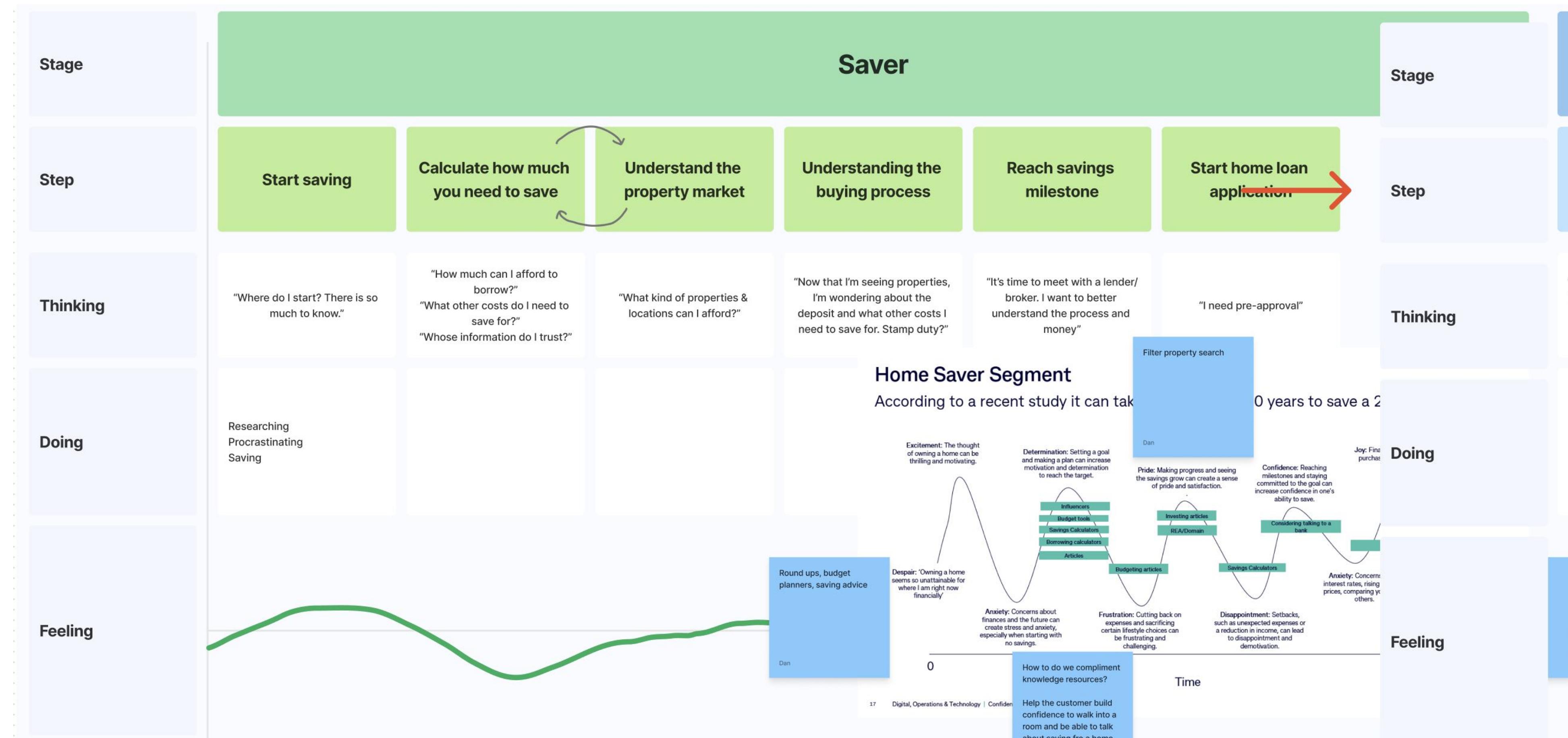
Mapping out the first home buyer experience

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

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

Anonymous (Visitor)

Valuation explainer
Customer friendly

Valuation ideas

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"

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

Anonymous (Visitor)

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)

+1

Equity built into our calc

Anonymous (Visitor)

CommBank Property Tools

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

Daniel Corcoran

Daniel Corcoran

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

Daniel Corcoran

explain
what does
the
for the

Jo

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

- Best market data +
- Customer inputs on current property features
- Insights on what features affect valuations

Anonymous (Visitor)

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

+

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

+

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)

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)

+

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?

+

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

+

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)

Discover Market research

Uncovering what is working well, data uses and different ways of generating leads

The collage consists of nine screenshots arranged in three rows:

- Row 1:**
 - unloan**: A mobile app interface showing a property listing for "11/172 Bondi Road, Bondi NSW 2026". It includes a photo of the building, a "Calculate" button, and a "Show all photos" link.
 - ANZ**: A desktop browser view of the ANZ website's "Property Profile Reports" section. It features a hero image of a smartphone displaying a property report, a "Talk to an expert" button, and a "YOUR NAB PROPERTY REPORT" section.
 - NAB**: A mobile phone screen showing the NAB "Property Report" interface, which includes a photo of a house, a summary of the report, and a "View report" button.
 - RPData**: An aerial view of a residential area with property details for "HOPE ISLAND QLD 4212" displayed on the right.
- Row 2:**
 - Domain Home Loans**: A desktop browser view of the Domain website's home loans section. It shows a property search form, a "How can we help" section, and a calculator for "REPAYMENTS" and "STAMP DUTY & UPFRONT COSTS".
 - realestate.com.au**: A desktop browser view of the realestate.com.au website's "Be smarter with your finances and save on your home loan" section. It features a couple looking at a laptop and a "Track Now" button.
 - Home loans**: A desktop browser view of the Home loans section of the realestate.com.au website. It includes a calculator, a "Property price" input field set to "\$3,750,000", and a "Sign in" button.
- Row 3:**
 - ANZ**: A desktop browser view of the ANZ website's "ANZ Property Profile Reports" section, showing a detailed report for a property with a summary table and graphs.
 - NAB**: A desktop browser view of the NAB website's "Property Report" section, showing a detailed report for a property with a summary table and graphs.
 - rpdata.com.au**: A desktop browser view of the rpdata.com.au website, featuring a search bar, property filters, and a detailed property report for "HOPE ISLAND QLD 4212" with numerous charts and data tables.

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

My max purchase amount is

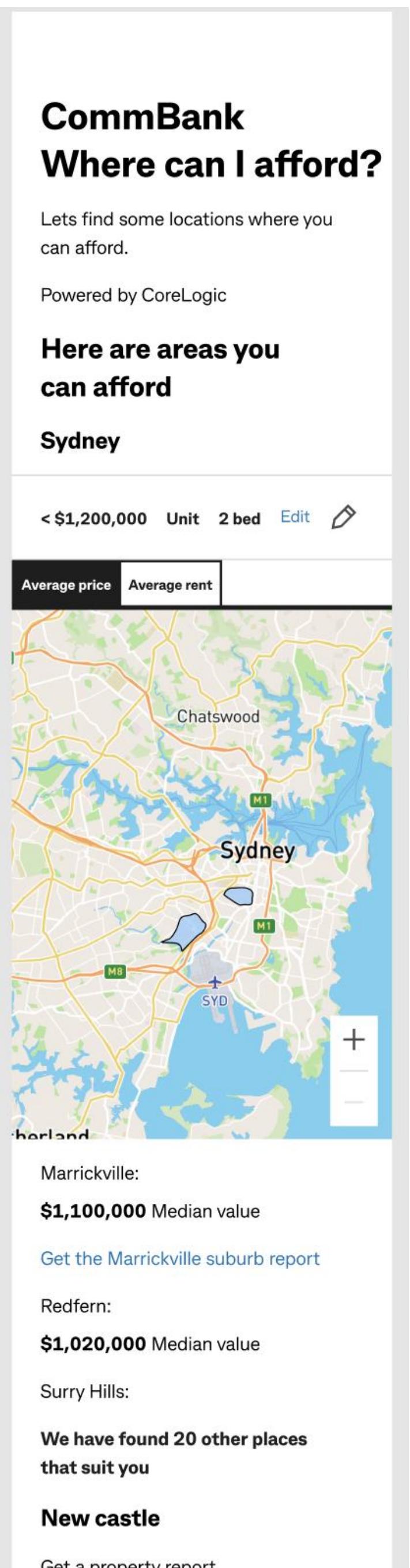
Pre-populated by our borrowing calculator. We've used your maximum borrowing capacity plus a 20% deposit.

States I am interested in living (Optional)

Suburbs I am interested in living (Optional)

I am interested in these properties (Optional)

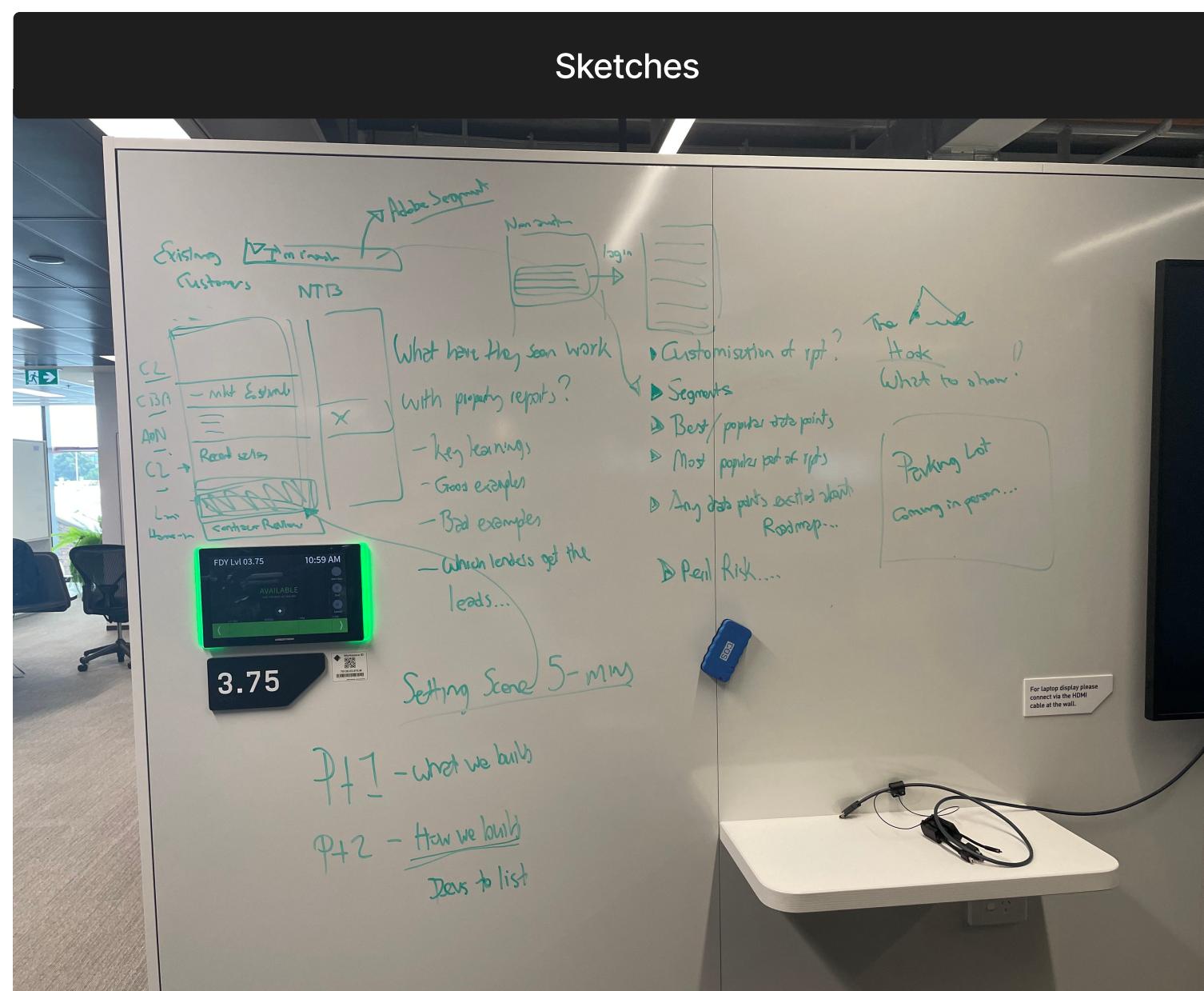
I would like (Optional)



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

🔍
✖

Suburb info

Property address or suburb

🔍
✖

Your Snapshot

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

✖

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	

[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
\$830,000

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
\$600,000

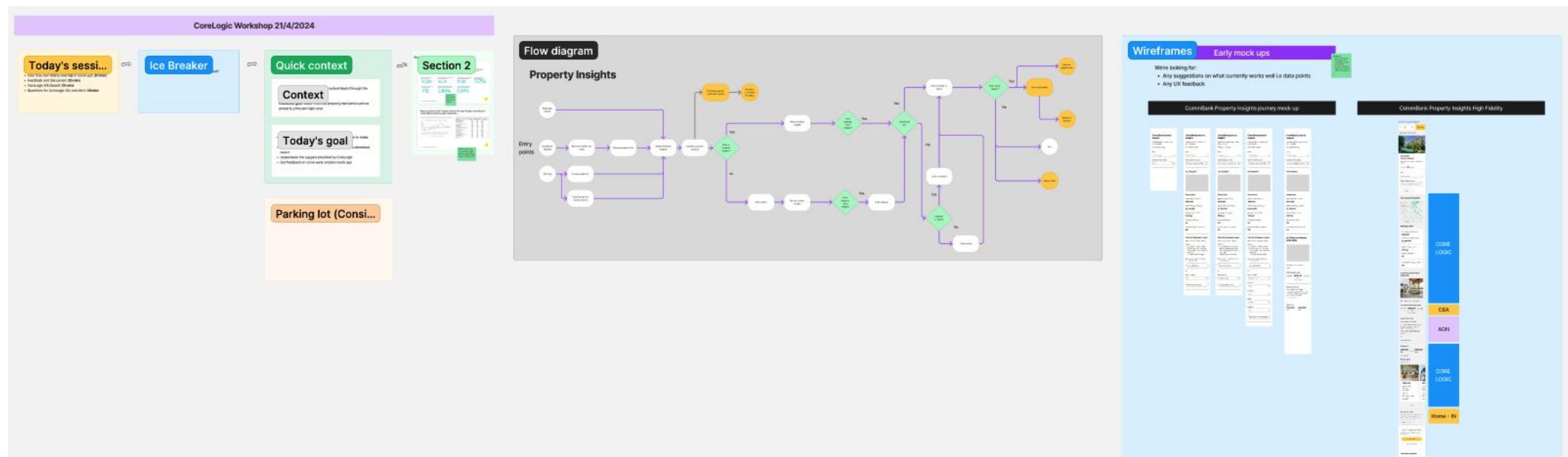
2018

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



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

CommBank Property Insights journey mock up

CommBank Property Insights High Fidelity

Workshop notes 21/3/24

Data

Clear defining tags for each piece of data

Suburb-level

We will have to specify where each data source is coming from

3/4 Remi lane Sydney 2000 NSW

Lead Gen

Idea: For lead gen

Looking to buy time line

- 0-3 months
- 6 months
- 12 months

Intentional friction points to ensure customer is serious in order to get report

speed to lead is key for follow up

definitely the option to customise the data in the reports by segment. E.g. renovators

make sure property details are passed through to lender. Makes for an easy conversation starter

Property report

Show a sample property report

Once a user has a property report they will view it 10 times

Property report:

- We can choose how long a customer can see the report for
- Offer both property and suburb reports

UX

When user asks for a property report → show property level data

Most likely doing a self build instead of an out of box solution.

- Property report would be out of the box
- If they have given details let them keep going

How will the continue the flow if they have opted be called from a lender? Will they receive an email?

We want to fully complete self build whilst leveraging the out of the box solution for the generic property reports

Assume home experience will take them directly to Home Hub experience

Where this experience sits

We shouldn't be competing with REA or Domain, we should be the next step.
"What does CommBank have to say about this property? Can I apply with CommBank?"

AON Data

AON data could be innovative however CoreLogic is doing climate risk as well in the pipe line

What CRM integration looks like

People

Tanika - New Projects
Rahul - Product Manager customer engagement solutions
Tharushi - CoreLogic Sales team (CBA lenders on how to use reports)
Erin - Data Products Team (APIs etc)

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 insights" 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.

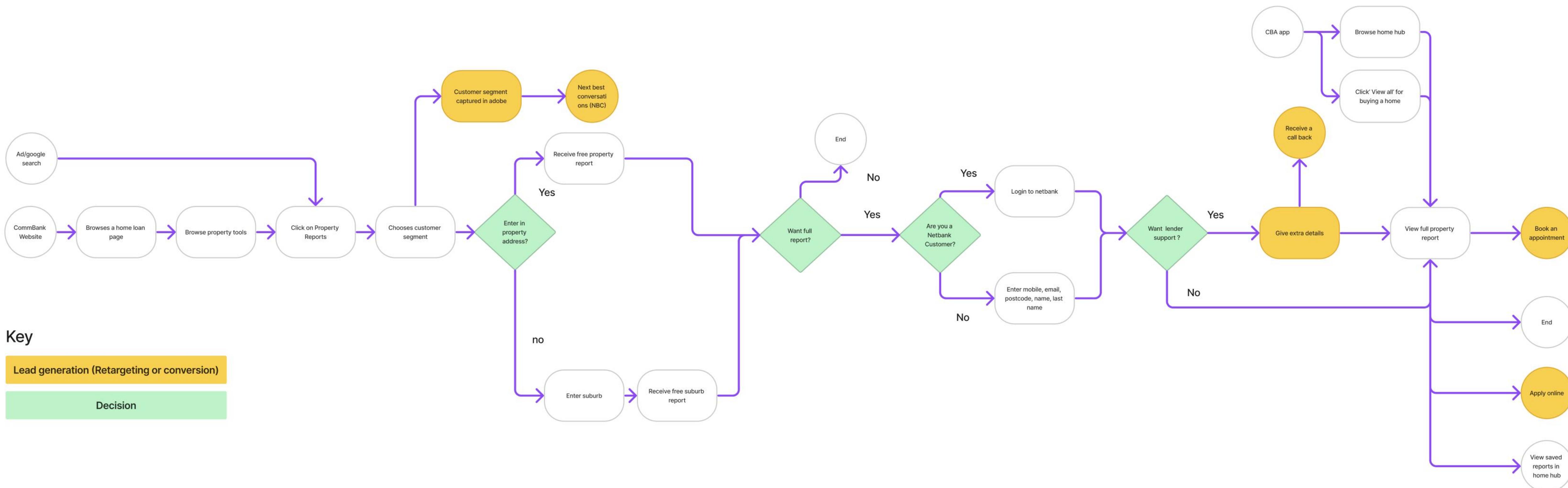
"Property report" could be seen as higher value and more common to be 'gate kept'. It would hold more valuable insights that would set knowledge above others. One might access it after an initial assessment & thinking about the next step for a few properties (over many). A user may be more willing to 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

The image displays a horizontal sequence of six mobile device prototypes, each showing a different screen from a user flow. The screens are arranged in a grid-like structure with a light gray background.

- Landing page:** Shows a "Property report" section with a dropdown for "Reason for requesting report" (set to "Buying my first home"), a search bar for "Property address or suburb" (set to "3/4 Remi lane Sydney 2000 NSW"), and a "Search" button. Below this is a large image placeholder labeled "Image of property".
- Free version:** Similar to the landing page but includes a "Property address or suburb" search bar with a result "3/4 Remi lane Sydney 2000 NSW".
- Authenticated version:** Shows a modal for "Already bank with us?" with a "Log on" button. Below it is a "New customer or don't have a log on?" section with a "Enter details" button. A note about privacy and data handling is visible at the bottom.
- New to bank:** A "Request property report" form for "3/4 Remi lane Sydney 2000 NSW". Fields include First name (Robert), Last name (Jones), Mobile number (043339874), Email address (Remo24@gmail.com), and Postcode (2200). A checkbox for "I would like a Home Lending Specialist to contact me" is present, along with a "Next" button.
- Success and ask for support:** A confirmation message "Your report is ready" with a "View full report" button. It also lists services available: "Guide you through your property journey", "Narrow down properties within your price range", "Help you understand affordability", and "Provide additional property reports".
- Authenticated version:** Shows a "Full version" of the property report for "3/4 Remi lane Sydney 2000 NSW". It includes sections for "Unit" (2 bedrooms, 2 bathrooms, 1 garage, 96m²), "For sale" (12 days on market), "Estimate price and calculations provided by Commonwealth Bank", "Estimated property value \$722,000" (as of April 2024), and a "See CommBank market" button. Confidence levels "Low", "Mid", and "High" are shown below the estimate.

Develop

Concept testing - alternatives

Property Report

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

Insurance

Insurance - instant quote

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](#)

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](#)

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 2 1 96m²

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 2 1 96m²

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** ⓘ

Natural hazard risk ⓘ

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

Bushfire risk:

Cyclone risk:

Flood risk:

 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.

The image displays a 4x3 grid of wireframe prototypes, each representing a different session of card sorting. The sessions are labeled Session 9, Session 10, Session 11, and Session 12. Each prototype shows a 'Property report' interface with various sections like 'Can I afford this property?', 'Suburb insights', and 'Home Buying Tools'. The prototypes show a progression from a more complex, multi-section layout in Session 9 to a simplified, single-page layout in Session 12, where many sections have been collapsed or removed.

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 convenience factor

Develop

Early insights for Concept testing

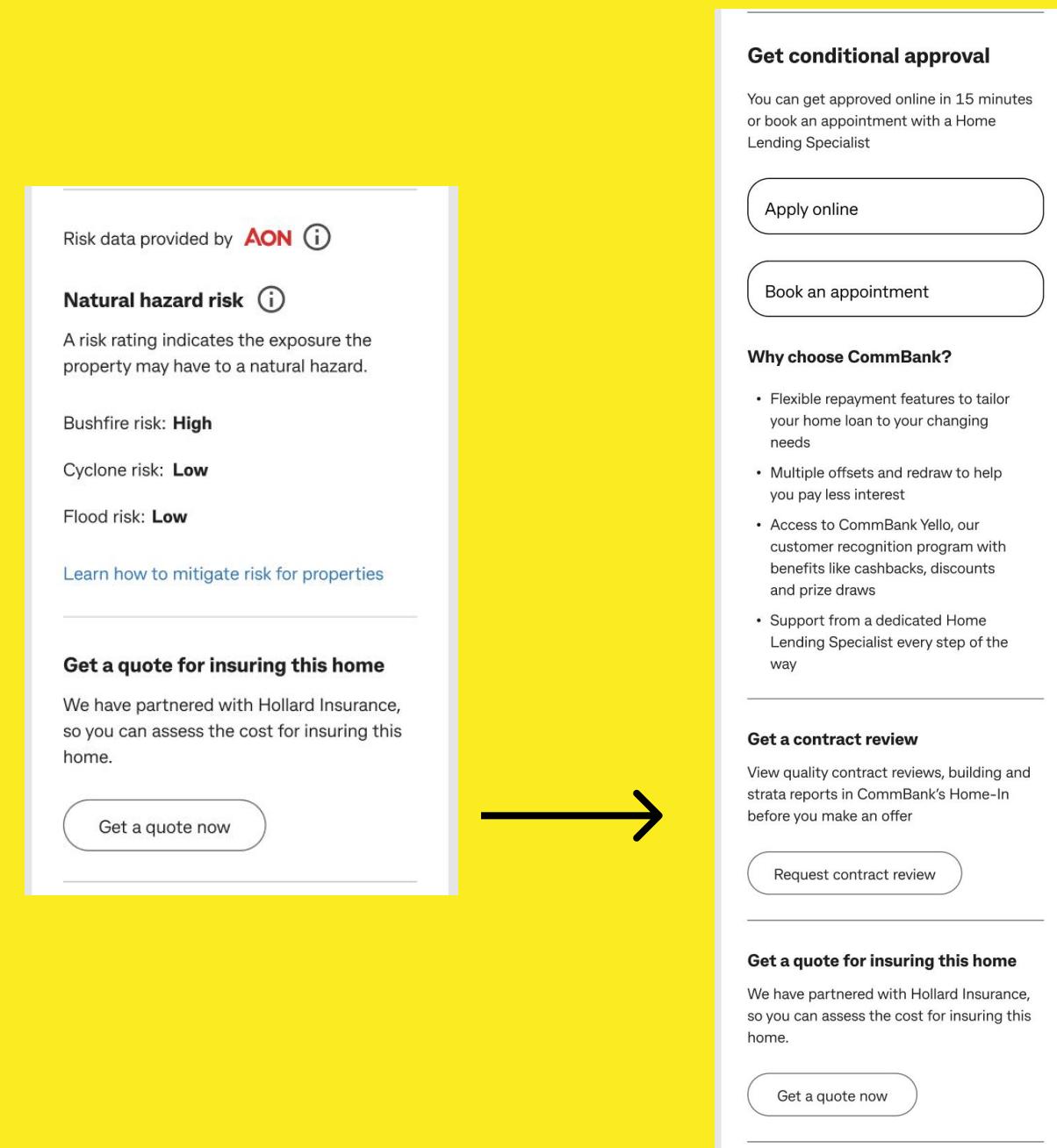
Key take aways

- 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 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’



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.

The image displays five wireframe prototypes for a home buying application, arranged horizontally. Each prototype has a dark header bar with its title.

- Start**: Shows a "Property report" section with a "Property address or suburb" input field containing "3/4 Remi lane Sydney 2000 NSW". It also shows a "Unit" section with icons for 2 bedrooms, 2 bathrooms, 1 car space, and 96m².
- Give details**: Shows a "For sale - 12 days on market" section. It includes an "Estimated price and calculations provided by Commonwealth Bank" with a value of "\$722,000" (as of April 2024), a "Property history" section showing sales in 2021 and 2020, and a "Home buying tools" section.
- Calculator alt**: Shows a "Home buying tools" section with three calculators: "Borrowing calculator", "Repayment calculator", and "Stamp duty calculator".
- Next steps**: Shows a "Get conditional approval" section with options to "Apply online" or "Book an appointment". It also includes a "Why choose CommBank?" section with a bulleted list of benefits.
- Calculator**: Shows a "Can I afford this property?" section with fields for "Deposit" (\$220,000) and "Estimated property value" (\$722,000). It also shows a "Stamp duty cost" (\$36,3233), a "Your remaining deposit after stamp duty" (\$183,767), and a "Your estimated loan amount" (\$676,233).

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

Commonwealth Bank CoreLogic AON

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

Property report

Make informed property decisions with insights such as

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

[Preview a sample property report](#)

Insights provided by

Commonwealth Bank CoreLogic AON

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.

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.

Anything to add? (Optional)

Text area

Characters remaining: 200

[Start](#)

Search

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

Commonwealth Bank CoreLogic AON

Success

Your request has been sent to a lender

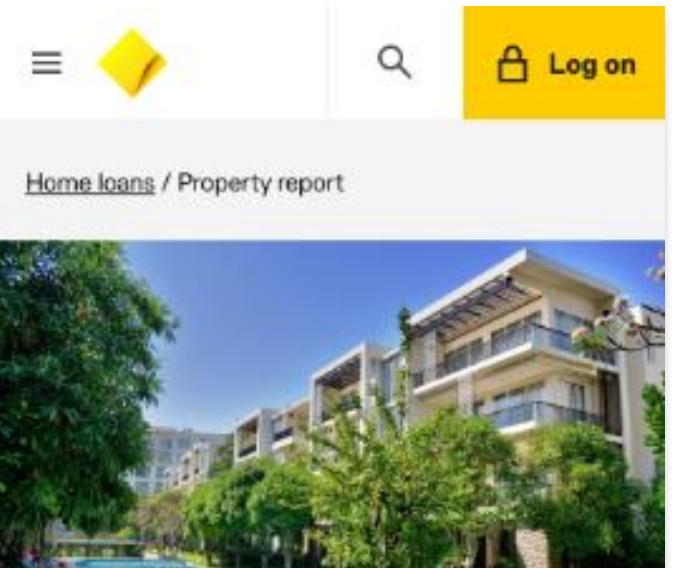
Property address or suburb

Search property address, post code or suburb

[Search](#)

Develop Mobile experience

Search



Property report
Make informed property decisions with insights such as

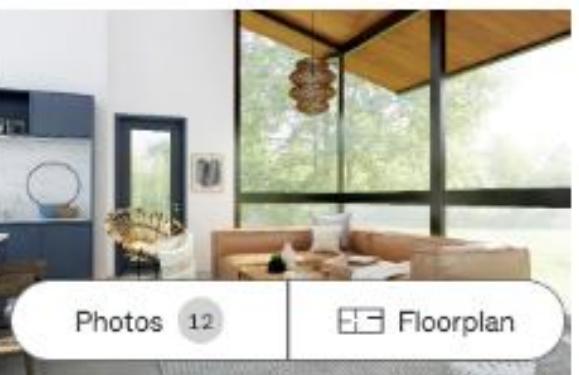
- CommBank's estimated property price
- Property sales and rental history
- Suburb insights
- Tools to assist in purchasing this property

Preview a sample property report

Insights provided by   

Property address or suburb
3/44 Kent St Surry Hills 2010

[Download property report](#)

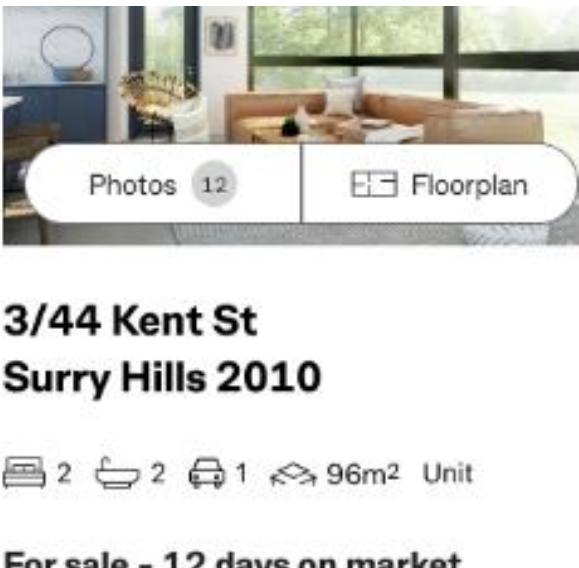


Property history
2021 Sold \$620,000 September 24
2020 Rented \$520 pw August 24
2016 Sold \$395,000 May 4

[View all previous history](#)

History insights provided by 

Property features, estimate & history



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

For sale - 12 days on market

Listing data provided by 

Estimated property value
\$722,000
As of April 2024

Low Mid High

\$700,000 \$722,000 \$755,000

Medium confidence 

Estimate price and calculations provided by  

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

Photos 12 Floorplan

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  

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 \$600,000	Median sale price \$1,200,000
Estimated rent \$520 pw	Estimated rent \$720 pw
Estimated rental yield 6%	Estimated rental yield 2%

School insights 

Neighbourhood insights 

Local market activity

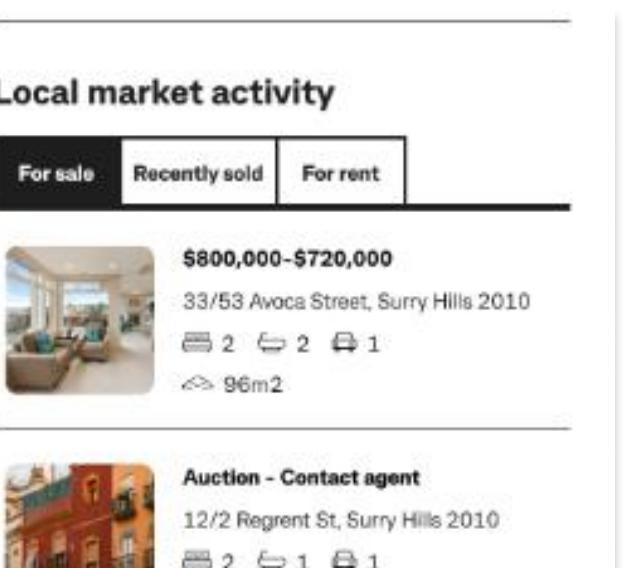
For sale Recently sold For rent

\$800,000-\$720,000
33/53 Avoca Street, Surry Hills 2010
2 2 2 1 2 2 96m²

Auction - Contact agent
12/2 Regent St, Surry Hills 2010
2 2 1 2 1 2 96m²

\$940,000-\$880,000
12/13 Avoca Street, Surry Hills 2010
2 2 2 2 2 2 96m²

Local market activity & next steps



Local market activity

For sale Recently sold For rent

\$800,000-\$720,000
33/53 Avoca Street, Surry Hills 2010
2 2 2 1 2 1 96m²

Auction - Contact agent
12/2 Regent St, Surry Hills 2010
2 2 1 2 1 2 96m²

\$940,000-\$880,000
12/13 Avoca Street, Surry Hills 2010
2 2 2 2 2 2 96m²

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

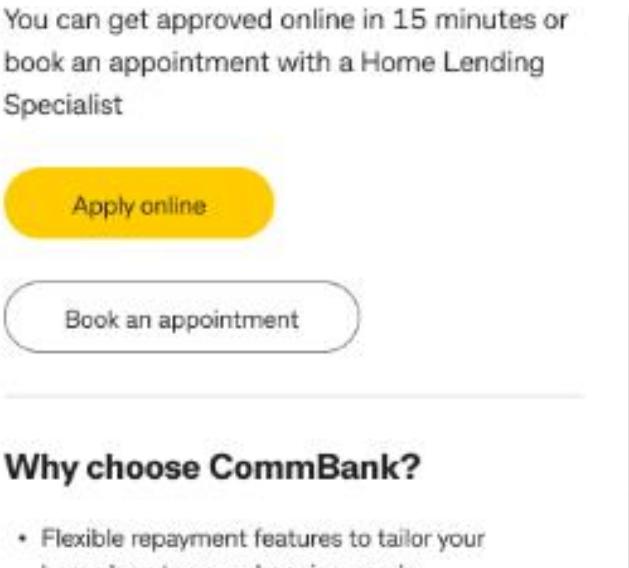
[Apply online](#)

[Book an appointment](#)

Why choose CommBank?

- 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

Feedback and property actions



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

[Apply online](#)

[Book an appointment](#)

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 **Help us improve our Property report**
Your feedback will help us improve the experience.
[Give feedback](#)

Property actions

Get a contract review
Get quality contract reviews and building or strata reports to get you ready before making an offer, via CommBank's Home-In

[Request a contract review](#)

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](#)

Develop Desktop Experience

Landing

Banking Home loans Insurance Investing & super Business Institutional

Home loans / Property report

Property report

Get unique insights with property value estimates and reports.

Property address or suburb
3/44 Kent St Surry Hills, NSW 2010

[Download property report](#)



Floorplan

+12

3/44 Kent St Surry Hills, NSW 2010

2 2 1 96m² Unit For sale - 12 days on market

Listing data provided by CoreLogic

Property insights

Estimated property value \$722,000

As of April 2024

Low Mid High

\$700,000 \$722,000 \$755,000

Medium confidence

Property history

2021 Sold \$620,000 September 24

2020 Rented \$520 pw August 24

2016 Sold \$395,000 May 4

View all previous history

Natural hazard risk

Risk data provided by AON

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

Bushfire risk: High Cyclone risk: Low Flood risk: Low

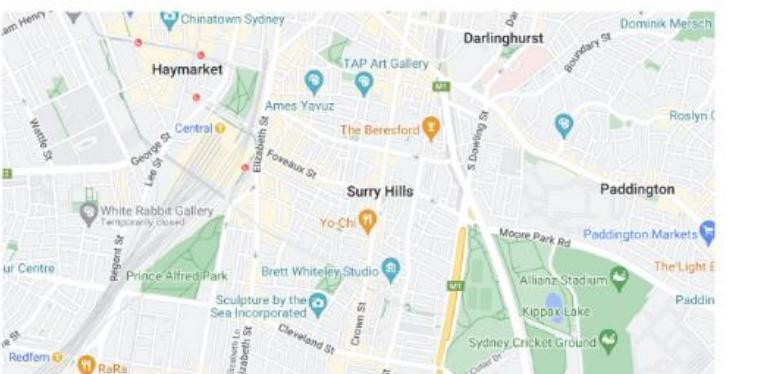
What can I do next?

Search

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



Suburb insights for Surry Hills NSW 2010 Suburb insights provided by CoreLogic

Unit:
2 bedroom 2 bath
Median sale price \$600,000 Estimated rent \$520 pw Estimated rental yield 6%

House:
2 bedroom 2 bath
Median sale price \$1,200,000 Estimated rent \$720 pw Estimated rental yield 2%

School insights

Neighbourhood insights

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Apply online Book an appointment

Property actions

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Get quality contract reviews and building or strata reports to get you ready before making an offer, via CommBank's Home-In

Request a contract review

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

Local market activity

For sale Recently sold For rent

For sale:
\$800,000-\$720,000 32/51 Avoca Street, Surry Hills 2010 2 2 1 96m²

Auction - Contact agent:
12/2 Regent St, Surry Hills 2010 2 2 1 96m²

Recently sold:
\$940,000-\$880,000 12/13 Avoca Street, Surry Hills 2010 2 2 2 96m²

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.
[Go to repayment calculator](#)

Stamp duty calculator
In addition to your deposit there are some other upfront costs, like stamp duty and conveyancing, to budget for.
[Go to stamp duty calculator](#)

Help us improve our Property report

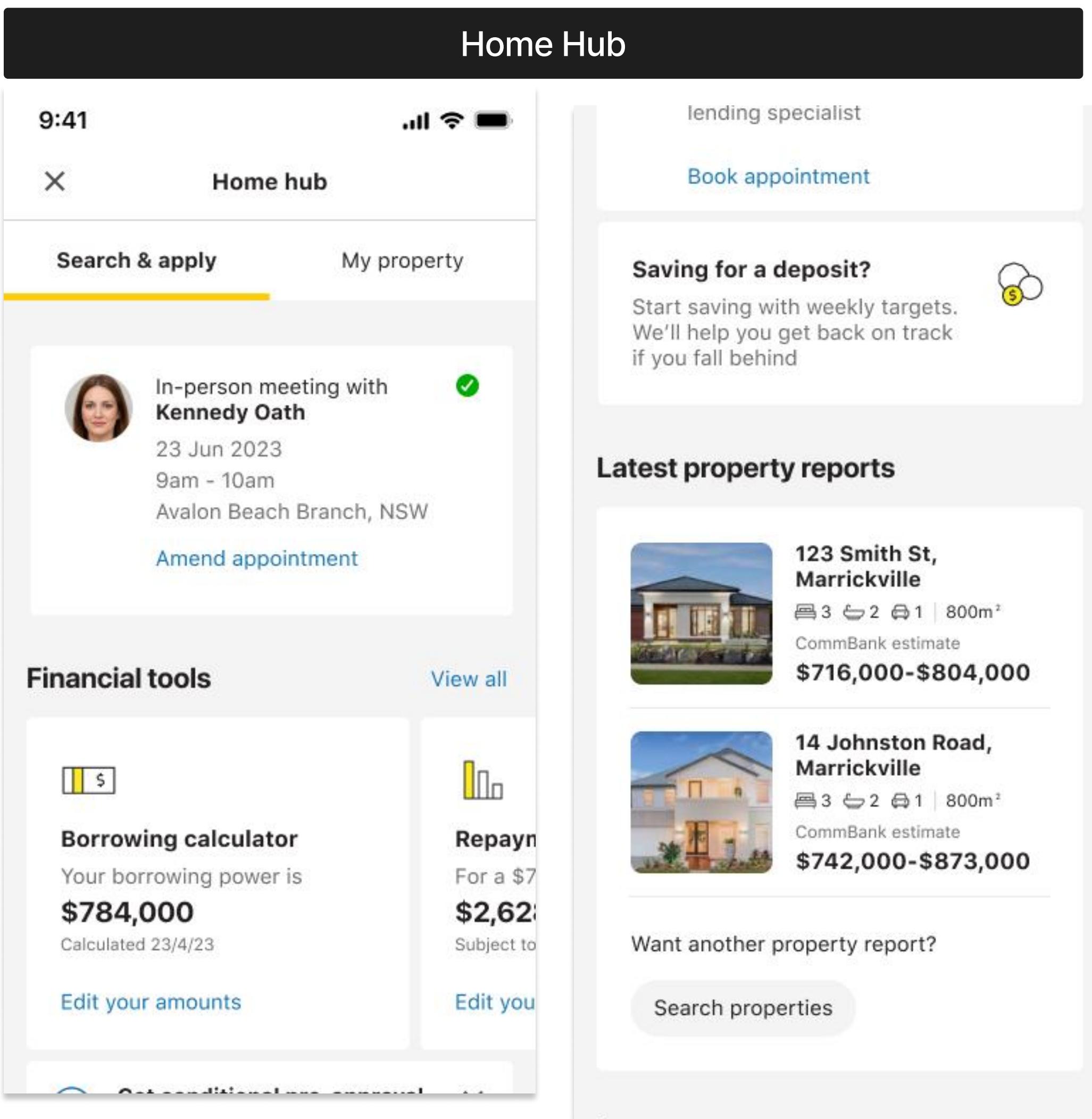
Deliver Metrics & Future

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

Property report

Get unique insights with property value estimates and reports.

Property address or suburb
3/44 Kent St Surry Hills, NSW 2010

No image available on property

3/44 Kent St Surry Hills, NSW 2010

For sale - 12 days on market

Property insights

Estimated property value
No price estimate available on this property

As of April 2024

Property history

History insights provided by CoreLogic

2021 Sold \$620,000 September 24

2020 Rented \$520 pw August 24

2016 Sold \$395,000 May 4

Natural hazard risk
Bushfire risk: High Cyclone risk: Low Flood risk: Low

Learn how to mitigate risk for properties

What can I do next?

Get conditional approval
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Apply online

No map available on property

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
\$600,000	\$520 pw	6%

House:
2 bedroom 2 bath

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

School insights

Neighbourhood insights

Local market activity

For sale Recently sold For rent

\$800,000-\$720,000
33/53 Avoca Street, Surry Hills 2010
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Work out how much your home loan repayments might be.
Go to repayment calculator

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

Help us improve our Property report
Your feedback will help us improve the experience.
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