

2025 Online Customer Journey: Home Loans & Mortgages

How the Customer Journey Shifted in 2024 Compared to 2023



The way consumers search for and engage with home loans and mortgages has evolved significantly over the past year. As digital adoption increases, more prospective homebuyers are researching mortgage options online. However, shifting market trends and economic conditions have influenced how they navigate the loan application process. This white paper leverages 2024 data compared to 2023 to highlight these shifts, providing banks, credit unions, and mortgage lenders with key insights on optimizing their digital marketing strategies.

As a Google Premier Partner, mhp.si has over 50 years of experience in strategy, performance, and results for financial institutions. By leveraging TraDigital™ marketing, we ensure that financial brands reach the right audience with the right message at the right time, maximizing ROI.

1. Awareness Stage: Search Interest and Discovery

Search volume for home loans and mortgages has increased by 7% year over year, with 62% of all searches happening on mobile. Searches peak in March, aligning with seasonal home-buying trends, while CPCs range from \$5.43 to \$6.05, peaking in June during peak mortgage application season.

Marketing Insights

- Consumers now encounter an average of 3.2 competitors in their mortgage loan search, representing an 8% increase in paid competitors year over year. This heightened competition underscores the need for strong differentiation in ad messaging, interest rates, and loan terms.
 - Financial brands should prioritize Google Search Ads, focusing on high-intent queries.
 - A mobile-first strategy is essential, given that 62% of searches happen on mobile.
 - Competitive months like June require strategic bidding to maintain visibility.
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2. Consideration Stage: Ad Engagement & Consumer Evaluation

Ad impressions have grown by 11%, with 73% occurring on mobile. Clicks have increased by 5%, showing moderate engagement with paid search ads. Notably, desktop clicks have risen by 5%, indicating that users frequently finalize applications on larger screens.

Marketing Insights

- Compelling ad copy should highlight key differentiators like low mortgage rates, flexible loan terms, and quick pre-approvals.
 - Localized targeting can drive higher engagement for lenders offering region-specific mortgage programs.
 - Google's advanced audience targeting (Customer Match, In-Market Segments) should be leveraged to engage high-intent homebuyers.
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3. Decision Stage: Mobile-Driven Conversions

Mobile remains dominant, with 74% of all clicks occurring on mobile devices. Consumers prioritize features such as real-time rate comparisons, affordability calculators, and streamlined digital applications to guide their decision-making.

Marketing Insights

- Ensure a seamless mobile loan application experience with minimal friction and secure digital verification.
 - Retargeting campaigns should re-engage users who abandon mortgage applications before submission.
 - Utilize Google Performance Max and YouTube ads to enhance brand visibility and lead generation.
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4. Activation & Retention: Post-Loan Engagement

While search interest peaks in March, CPCs surge in June, indicating a seasonal interest in mortgage applications and refinancing. Consumers actively seek loan management tools, refinancing options, and personalized mortgage insights.

Marketing Insights

- First-party data is a key resource for mortgage lenders, enabling them to expand customer relationships beyond initial loans and personalize future offerings.
 - Financial institutions should develop content marketing strategies around mortgage refinancing, home equity options, and financial wellness.
 - Leveraging data-driven insights can improve customer retention and lifetime value.
 - Ongoing engagement through email, app notifications, and digital marketing can reinforce brand loyalty and encourage refinancing opportunities.
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Key Takeaways for Mortgage Lenders & Financial Institutions

1. Dominate Mobile Search – With 62% of queries and 74% of clicks occurring on mobile, a mobile-first strategy is crucial.
 2. Optimize Paid Search Campaigns – Rising ad depth and increasing CPCs mean mortgage lenders must refine early-stage bidding strategies.
 3. Capitalize on Seasonal Trends – Peak search interest in March and high CPCs in June highlight the importance of seasonal targeting.
 4. Leverage mhp.si's Google Premier Partner Benefits – Early access to Google's beta features ensures continuous campaign innovation.
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Get More ROI on Your Mortgage Marketing Campaigns

mhp.si delivers high-performance Google Marketing Platform 360 solutions, ensuring mortgage lenders get the most from their digital advertising. Future-proof your business today with mhp.si!

As a Google Premier Partner, we ensure financial institutions maximize their digital marketing ROI by efficiently allocating budgets to drive impactful results. Our precise targeting capabilities leverage Google's advanced audience segmentation, including custom audiences, affinity targeting, and in-market segments, to reach prospective borrowers at the right time. With real-time campaign analysis, we identify opportunities for optimization and continuously improve performance. Under our Doppio® system, Google Marketing Platform 360 is integrated to provide an omnichannel approach to reporting, allowing us to



strategy. performance. results.

refine campaign effectiveness on the fly while ensuring ethical, FLA-compliant, data-driven strategies.
Partner with us to stay ahead in 2025 and beyond.