

Company Profile
www.lendingtree.com
Charlotte, NC, USA
Financial Services

Bazaarvoice Solutions
Ratings & Reviews

Customer Since
2009

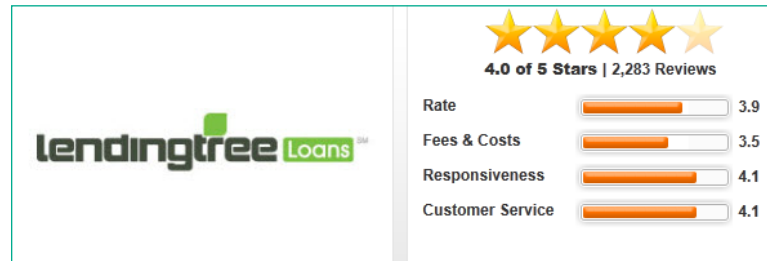
LendingTree’s review-engaged visitors start the loan process 83% more often

LendingTree, LLC, the US’s leading, online lending exchange, provides a marketplace that connects consumers with multiple lenders that compete for their business. Since inception, LendingTree.com has facilitated more than 25 million loan requests and \$185 billion in closed loan transactions. LendingTree provides access to lenders offering mortgages and refinance loans, home equity loans/lines of credit, auto loans, personal loans and credit cards.

The first step consumers take to engage with LendingTree.com involves completing a loan request form, which allows lenders to provide competing loan offers. LendingTree constantly tests methods for encouraging consumers to engage in this process, and in July 2009, they launched Bazaarvoice Ratings & Reviews so consumers could get first-person opinions from other people like themselves.

Now, visitors to LendingTree’s site can immediately access customer-contributed reviews for more than 200 lenders in the LendingTree network. Initial data shows consumers respond favorably to trusted information from their peers. Review readers 83% more likely to start the loan process

For three months, LendingTree measured site conversion for review engaged visitors, then compared it to conversion for persons who did not read reviews. Site visitors who first read customer reviews went on to fill out loan requests 83% more often than those who did not read lender reviews.



Ratings & Reviews on Lendingtree brand site.

Intrigued by these initial findings, LendingTree is running more data to understand how reviews may impact a consumer’s final choice for a lender.

The bottom line

LendingTree.com lets real customers inform loan shoppers about their first-hand experience, giving shoppers authentic insights into the loan process.

“Ratings & Reviews have added context and confidence to our process – and that’s clearly having a positive impact on conversion. It’s awesome to see this initial trend. ”

Tom O’Neil
Director of Site Innovation
LendingTree LLC