

Financing Facts

JOSH ANDERSON
DIRECTOR OF SALES

Contractor Value

- Increased close rates
 - Contractors that use financing and adopt it into their sales process will generally recognize an improved close rate 10+%
 - Monthly payment or special offer should be the lead, not an afterthought
- Higher revenue per ticket
 - A few recent examples have seen their average ticket increase by \$1000 to \$1500 by using financing to upsell to higher efficiency units, IAQ, hot water heating, etc
- Increase in contractor revenue
 - On average, 15% to 20% revenue growth
 - **Without Financing:** 10 leads/3 sales x \$10,000= \$30,000 in revenue/ 10 leads
 - **With Financing:** 10 leads/4 sales x \$11,000= \$44,000 in revenue/10 leads
- Only 35% of contractors offer financing at every consultation

Homeowner Sentiment

- 35% of homeowners surveyed said financing options are an important factor when hiring a contractor and that they could not take on the projects without financing
- In a recent survey by Modernize, 67% of homeowners stated that they use financing to fund some or all of their home improvement projects
 - 38% of homeowners report being stressed about their upcoming project (HVAC and Roofing projects are the most stressful)
 - 25% of homeowners created a budget for their project
 - 65% of all home projects over \$5,000 are financed