



How Blend Insurance Agency uses Estatic property data to **create a best-in-class insurance marketplace** for consumers

Estatic's property data API offers comprehensive, quality data on over 150M properties across the U.S. We help businesses of all sizes across the insurance, real estate, mortgage lending and home services industries augment their products and services with simple yet reliable property data solutions. Here's how Blend Insurance Agency (BIA) used Estatic data to better achieve their goals.

THE GOAL

Generate competitive insurance quote comparisons for homebuyers

Blend has seen much success as a FinTech solution with one foot planted firmly in technology and the other in the financial industry — proven by their \$310M total in venture capital funding.

Blend has since taken its vision and expertise into the insurance industry with the launch of subsidiary, Blend Insurance Agency, where it's had to navigate new and unique challenges.

“The more we learned about the insurance industry, the more we felt uniquely positioned to tackle this problem *[delays in the application process]* using our **access to reliable** borrower and **property data** captured in the application.”

GREG ISAACS

HEAD OF INSURANCE

BLEND INSURANCE AGENCY





THE GOAL | CON'T

Not only focused on building an insurance marketplace that would provide an excellent home buyer experience, BIA also had to work closely with new insurance partners to deliver on the insurance quotes offered on their marketplace.

As members of a large, risk-based institution, external carrier partners are defining success based on stacking the odds to all but guarantee incoming cash exceeds replacement costs.

Figuring out exactly how to best calculate that replacement cost for insurance partners meant BIA could achieve those odds — and where Estatic became a game-changing partner for BIA's insurance marketplace.

THE RESULTS

After adding Estatic data, Blend Insurance Agency close to doubled their success rate in getting replacement cost, delivering on the company's overarching objective to remove stress and friction from the homebuying experience.

By integrating with Estatic's API, BIA pulls additional data about each property to confirm critical details like the structure size and age. This means consumers don't have to spend time on tedious data entry, but can still get reliable insurance quotes *during* the mortgage application process — helping to speed up the home buying transaction.

“Prior to partnering with Estatic, we were only succeeding at a ~50% rate in getting the replacement cost, which was hurting our ability to offer several options to consumers.

Once we integrated with Estatic, we were able to succeed closer to a 90% rate in getting replacement cost. This means the majority of customers are able to get quotes from several insurance carriers without giving us any additional information outside of the address.”

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OUR FOCUS

*It's Estatic's mission to make
working with data simple.*

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