

# Treatment and welcome emails

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For this study, there will be two treatment groups and a control:

- Group A: Owning a Home treatment
- Group B: Shopping treatment
- Group C: Control

This document contains variations on treatment emails, as well as the copy for the control welcome email. All emails will be sent after participants complete their baseline survey.

## Group A: Owning a Home treatment

Each subject line variation will be randomly paired with a body copy variation. For the Owning a Home treatment, we are testing subject lines for effectiveness at getting participants to open the email. For body copy, we are testing how effective the body is at getting people to click through to the Owning a Home website.

### Subject lines

**SUBJECT LINE A:** Free, government tools to help you shop for a mortgage

**SUBJECT LINE B:** New tools to help you shop for a mortgage

**SUBJECT LINE C:** Free tools to make mortgage shopping simpler

**SUBJECT LINE D:** Free, government tools to ease mortgage shopping headaches

**SUBJECT LINE E:** Mortgages making your head spin? Our tools cut through the clutter.

**SUBJECT LINE F:** Our tools help you navigate the mortgage process.

**SUBJECT LINE G:** Thanks for your survey - now let's get you your home.

**SUBJECT LINE H:** Thanks for your survey. Now, let's help you shop smarter.

**SUBJECT LINE I:** Our tools to make mortgage shopping easier

### Emails

#### EMAIL A:

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

We know that buying a home can be overwhelming. Not only do you have to find your house, but also your mortgage. There are so many unfamiliar terms, so much paperwork.

The Consumer Financial Protection Bureau's free ["Owning a Home" tools](#) will help you get organized and tell if you are getting a good deal.

Best of all, the tools are customizable. Just tell us a few things about you, and we'll tell you what people like you – living in the same area, with similar credit scores and loan amounts – are being offered. And that makes it easy to know if you are getting a good deal or if you should keep shopping around.

The Owning a Home tools are free, easy, and can save you time and money. [Check out Owning a Home now.](#)

Good luck shopping!  
The Home Buying Study Team

**EMAIL B:**

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

Now that you've made the decision to buy a home, [the Consumer Financial Protection Bureau's free, online "Owning a Home" tool can help you navigate the process.](#)

We're a new federal government agency borne out of the housing crisis, so we know the challenges you face in the home buying process. It's difficult to compare loan offers and mortgage rates, so it's tough to know what option is right for you. Our tool shows you real data from the top 30 lenders in the country, so you know what you can expect when you apply for a loan and make sure you're getting the best deal.

What does a good rate look like? How will your payments change over time? "Owning a Home" outlines what you need to know to get the best home loan for you. We'll arm you with the right questions to ask, guides to get organized, and tools compare offers throughout your home buying journey.

We're a government agency with one purpose – to look out for consumers in the financial marketplace. **We have nothing to sell, and we put your interest first.** We'll help you see your costs and options up front, so that you can make the best decision for you. Get started now.

Good luck shopping!  
The Home Buying Study Team

**EMAIL C:**

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

When you're buying a home, there's a lot of fine print between you and the best offer. [The Consumer Financial Protection Bureau's "Owning a Home" tool helps you cut through the clutter.](#)

Whether you're just getting started or are trying to make a decision between loan offers, "Owning a Home" helps you navigate the decisions you'll need to make along the way.

Let's face it, the process can be daunting. That's why we've combined our financial expertise with your common challenges and questions in these easy-to-use online tools. Using our tools, you can see what range of rates you can expect in your area and compare the details of your loan offers side by side.

We want to equip you with the knowledge and confidence you need to get from here to home. [Check out Owning a Home now.](#)

Good luck shopping!  
The Home Buying Study Team

**EMAIL D:**

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

We know buying a home can be overwhelming. You not only have to shop for your house, but also the mortgage you need to buy it.

Many home buyers find mortgage shopping the most frustrating and confusing part of the home buying process. The CFPB can help. [Try using Owning a Home, a set of free, online tools to help you navigate the process.](#)

What kind of interest rate can you expect? How will your payments change over time? These tools will arm you with the right questions to ask, guides to help you understand the types of mortgages, and tools compare offers throughout your home buying journey.

Don't wait to look for help – mortgages don't have to be a huge headache. [Check out Owning a Home now.](#)

Good luck shopping!  
The Home Buying Study Team

## Group B: Shopping treatment

Each subject line variation will be randomly paired with a body copy variation. For the Shopping treatment, we are testing subject lines for effectiveness at getting participants to open the email. For the Shopping treatment body copy, we are testing how successful this copy is in getting participants to demonstrate shopping behavior.

### Subject lines

**SUBJECT LINE A:** Get tips for smarter mortgage shopping

**SUBJECT LINE B:** Looking for a mortgage? We've got advice.

**SUBJECT LINE D:** Thanks for your survey! Now, learn how to shop smarter.

**SUBJECT LINE E:** Thanks! Now let's focus on getting you your home.

**SUBJECT LINE F:** Thanks for your survey! Now get tips for smarter shopping.

**SUBJECT LINE G:** Don't end up with mortgage buyer's remorse.

### Emails

#### EMAIL A:

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

We know that buying a home can be overwhelming. There are so many unfamiliar terms, and so much paperwork. It's tempting to try to simplify the process by choosing the first lender who offers you what seems like a good deal.

But savvy consumers know that no matter the hassle, shopping around is the best way to save money. By looking at multiple options, you could shave hundreds of dollars off your monthly payment and save thousands over the long term.

You can make shopping easier for yourself by following these simple guidelines:

- 1. Gather the paperwork you need early.** Having your paperwork together in one place will make it quicker for you to find what you need later.
- 2. Get at least three pre-approvals from lenders early on.** Use your pre-approvals to figure out what's right for you.

You're already on your way to a good deal, we know it.

Good luck shopping!  
The Home Buying Study team

**EMAIL B:**

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

We know you want to get the best deal you can on your mortgage. You can easily shop around for deals on all sorts of other things – cars, home appliances, electronics, groceries. You know it's unlikely you're going to get the best deal the first place you try.

Your mortgage is no different. **The first lender you talk to probably won't be the best – or the cheapest.**

If you want to get the best deal, wait to make a decision about your lender until after you've compared at least three loan offers.

Good luck shopping!  
The Home Buying Study team

**EMAIL C**

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

Buying a home is one of the most important financial investments you'll ever make. You may have already done your house shopping and found the perfect spot. Now, you need to do your mortgage shopping to find a loan.

**Make sure you don't end up with mortgage buyer's remorse.** You'll never know what's out there unless you ask, so talk to at least three lenders to see what's available to you.

Good luck shopping!  
The Home Buying Study team

**EMAIL D**

Hello,

You've successfully submitted your first survey! Thanks - we really appreciate you agreeing to be a part of our study.

Many people lost their homes in the 2008 financial crisis. Don't let yourself be like them.

**Shopping around is the best way to make sure you get a mortgage you can afford.** If you talk to multiple lenders now, you can see all your options make sure you get the loan that works for you over the long term.

Apply for loans with at least three lenders. Following this simple rule now will make sure you don't have to worry later.

Good luck shopping!  
The Home Buying Study team

### **Group C: Control group**

Everyone in the control group will receive the same welcome email. We are not testing variations of this email.

#### **Control group welcome email**

**Subject line:** Thanks for being a part of our study!

**Email body:**

Hello,

Thank you for completing your first survey! Your answers will help us make home and mortgage shopping easier for everyone – we really appreciate your help.

Thanks again for participating, and we'll be in touch soon.

Good luck shopping!  
The Home Buying Study Team