

## SOLUTION ABSTRACT

# Expedite Equity Loan Approval

Reduce Cost While Increasing Accuracy

### A Large Originator Needed:

- ▶ Ability to expedite equity loan approval process.
- ▶ Borrowers had to wait 24–48 hours for title information which opened possibility for borrowers to go elsewhere.

### Solution:

- ▶ Using FAST Legal & Vesting, CoreLogic® delivered legal and vesting data via an XML connection directly into the client's loan origination system.
- ▶ CoreLogic leveraged data acquisition efforts (title plants, film library and manual abstraction network) and advanced data delivery specialists to compile needed data.
- ▶ 90% of the orders were completed within 60 minutes, as opposed to 24–48 hours.

### Results\*:

- ▶ FAST Legal & Vesting enables the lender to reduce cycle times (especially on high FICO/low LTV loans).
- ▶ Provides the ability to make a faster commitment (to the borrower) over competitor's turn time.
- ▶ Lender is able to book significantly more equity lines each day thereby increasing their overall value their loan portfolio.
- ▶ FAST Legal & Vesting has reduced costs by 45–55% enabling them to re-direct funds to help acquire more business and expand its lending footprint.

\* Results are estimates and actual returns and /or savings will vary based on a number of product and client factors.

FOR MORE INFORMATION PLEASE CALL 866-774-3282

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