

SOLUTION ABSTRACT

Accelerate Loan Approvals and Reduce Costs

Minimize Wait Time For Borrowers

A Mortgage Originator Needed:

- ▶ Solution to accelerate loan approvals and reduce cost.
- ▶ Desire to create a competitive advantage by drawing up documents while the customer was still in the branch office.
- ▶ Goal of this desired result was threefold:
 - ◆ Increase speed by having results within 30 seconds
 - ◆ Reduce cost
 - ◆ Provide higher levels of customer satisfaction

Solution:

- ▶ Using FAST Legal & Vesting, a web-based application for direct report requests, allowed originator to obtain critical property information while quickly and accurately populating loan files.
- ▶ Solution validated property ownership, was flexible and simple for end users.
- ▶ Originator also leveraged Match and Append Database Services for a unique and competitive outcome.

Results*:

- ▶ Increased revenue from accelerated loan approvals projected at \$2.5 million.
- ▶ Reduced costs and additional studies have validated that this offering increased the satisfaction of the customer experience.
- ▶ Improved wait time with report delivery to the customer on average within 20-minutes.

* 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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