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   corelogic.com

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