Clear to close in 16 days, App to UW time less than 1 hour for 1-touch files

1. A Leading US Bank originating residential mortgages
2. Wanted to reduce fulfilment cycle time
3. No real time status updates to Loan Officers/Agents

1. Fast Track checklist for files submitted to UW - verify 1003 & LOS data
2. Remove hard stops and conditional approval delays due to missing documents
3. 3-tiered app processing to address missing information
4. Specialists prepared 4506T form & ordered VOE and Tax Transcripts

1. Parallel processing to reduce cycle time
2. Real-time feedback on deficiencies by Region and MLO
3. 2 follow-ups by specialist team on deficiencies to move files faster to U/W

Clear to close in 16 days
1. 2.7 days quicker App to UW
2. 6.1 days faster clearing of conditions to obtain final approval
3. 1.8 days quicker move of loans from final approval to funding

Reduced re-work
1. Underwriter provided final approval within 2-touches
2. 77% increase in one touch submission to Underwriting

Value Delivered