

Client Background

\$8 billion in assets and one of the top 50-largest mortgage lenders in the United States.

Challenge

- Client needed a way to handle consumer mortgage loans with more efficiency and effectiveness.
- Client ordered from many online companies and once the data was received they still needed to find a way to input the data into their underwriting system.
- Client wanted to make better use of MeridianLink (formally CRIF Lending Solutions), which FirstClose integrates with; the combination is a more beneficial software solution. Data is auto-populated directly back into client's loan origination system (LOS).

Why Client Chose FirstClose

- Client liked FirstClose's attentiveness and the ability to use its own companies for loan activity along with others suggested vendors by FirstClose.
- Client can replace vendors for any reason easily and quickly with the support of FirstClose.

Results

- Client has been able to handle 30 percent more volume with less staff intervention.
- The client is able to handle this increased volume without paying more for additional services. In some cases even lower vendor costs because of FirstClose's volume buying power, which has decreased costs and increased efficiency.
- Client could quickly use data from FirstClose without having to re-key information.
- Client has been able to provide customers quicker responses, cutting down the length of time they must wait for answers on their home equity loans. This has resulted in improved repeat business numbers.
- Client has been able to take customers from a conditional approval to an actual approval on their home equity loans.

