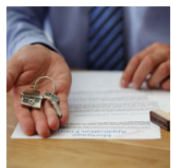


MORTGAGE LENDER BENEFITS FROM SHORT CLOSING CYCLE AND ZERO BACKLOGS



Read this mortgage lenders case study to find out how our mortgage services helped customer reduce his operational cost by 50%, double his loan volume, and get ahead of other mortgage lenders.

The Customer

A rapidly growing mortgage lender with lending centers across USA approached Flatworld Solutions for assistance in his mortgage closing cycle.

This customer wished to achieve the fastest and the most efficient closing cycle among other home mortgage lenders in the States, without sacrificing professionalism and quality. We were expected to provide mortgage services with speed and at affordable rates.

The Challenge

The customer approached us at a time when he wanted to exponentially increase the loan volume within a short time span of a few months, and race ahead of other mortgage lenders. Also, he was unable to process the loans within a short turnaround time. The following are some of the other challenges that the customer faced:

- + Inability to recruit and provide training to new team members
- + Difficulty in quickly ramping up key operations
- + Slow movement of files across the processing team
- + Frequent errors in loan processing, which made the loans unsalable to the investors
- + A long closing period, which exceeded the deadline targets

The Solution

We began the project by performing an in-depth analysis of the customer's mortgage processes and systems. This helped our team of mortgage professionals to identify the bottlenecks in their operations, and suggest areas which needed improvement. With our vast experience in developing efficient and effective processes for home mortgage lenders, we were able to present the customer with services that guaranteed impeccable quality, within a fast turnaround time.

To start off, we ensured that our solution resolved the current problems faced by our customer. Next, we established a team to aid our customer in growing and emerging as a large residential mortgage lender, without having to deal with any operational challenges. Our solution for the customer consisted of the following methodology:

- + We provided the customer with a dedicated team of skilled mortgage loan processors, who swiftly cleared the backlogs and exponentially increased the volume of loans processed
- + We successfully recruited and trained resources to handle the customer's mortgage processing in 1/3rd of the time that was taken by the customer's in-house team
- + To ensure that the problems were spotted and resolved at the earliest, we added multiple quality check points at different stages of the loan processing process
- + We made the processing quick and fast by seamlessly extracting parts and pieces like HOI, Title, Payoff, Appraisal and VVOE (ordering, follow-ups and reviewing)
- + To minimize the final underwriting time, our team underwrote the Titles and Appraisals. Our underwriters handled nearly double the volume successfully, and within record time
- + We helped the customer's closing team with fee calculation and prepared the files for closing. This enabled us to close files at a pace that was two times faster than what was achieved by the customer's in-house team

The Results

With the assistance of our professional services, the customer was able to double his loan processing volume in less than a year. The average closing time was also reduced to the least in the mortgage industry. Additionally, our customer was able to leverage the following benefits:

- + The customer was able to reduce his operational costs by a whopping 40-50%
- + We achieved zero customer backlogs, within a short time frame of a month
- + By employing pre-underwriting and pre-closing processes, our team was able to almost double the volume, with the same number of underwriters and closers
- + By breaking down the process into small pieces, we were able to quickly move the files to underwriting (within 7 to 10 days), and thereby shorten the closing period
- + Since all the processing backlogs were cleared in a month's time, we were able to take up new files, as soon as they came to the queue
- + The operations team was now able to manage the increase in volume with ease, as we added new resources to the team, at a pace that was three times faster than earlier

Outsource Mortgage Services

Hope you enjoyed reading this case study. You can also outsource [mortgage services](#) such as [mortgage loan processing](#), [underwriting services](#), [mortgage closing](#) etc., and leverage the benefits that come with outsourcing.

We, at Flatworld Solutions, provide quality mortgage solutions to bring your business to the forefront, while ensuring higher customer retention, faster processing times, increased business revenue, and minimized recruitment expenditure. Read mortgage services success stories to know how we helped several clients meet their business goals.

[Contact us](#) to get the Flatworld advantage!

Client Testimonials

Partnering with Flatworld for mortgage has been a turning point in my business! I highly recommend your services

- CEO, US based Mortgage Company