

Your Gains with eClose

Savings at scale

HYBRID SAVINGS PER LOAN

\$80.00¹

70 MINUTES LESS PER LOAN⁴

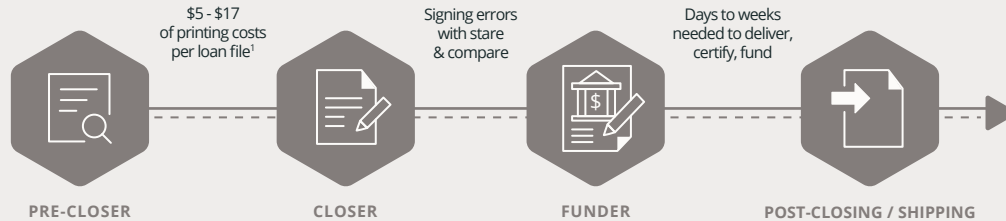
FULL ECLOSE SAVINGS PER LOAN

\$444.00²

7.16 DAYS LESS PER LOAN³

Traditional Closing

The clear to close process is a three-day waiting period. Once everything is cleared to close and all the loan documents are ready, in a traditional signing, the loan operations team will prepare and **print nearly 250 documents.**



Pitfalls of a Traditional Process

- X** Added personnel & salary overhead required to handle more volume
- X** Paper-based process translates to increased printing costs
- X** Manual review is prone to human error & adds significant time to the review process

Hybrid eClosing

Elements of the closing happen online, such as the initial disclosure document signing, but everything else is done in person and on paper.

[30 minute signing time frame]



Process Gains with Hybrid eClose

- ✓** Elimination of major printing costs per loan file
- ✓** Streamlined communication among closing process stakeholders
- ✓** Reduced risk and improved productivity due to fewer signing errors and associated follow-ups
- ✓** Volume shifts better handled through technology process gains vs staffing/headcount adjustments

Full eClosing

The entire closing happens online, including eSigning, eNote, eRecording, and online notarization (RON).

[5-10 minute signing time frame]

FASTER CLEAR TO CLOSE



\$60+ elimination of hard paper costs



\$80+ reduction in labor costs / less than 24 hrs to fund



\$60+ warehouse line savings

Process Gains with Full eClosing

- ✓** Fewer days on faster time to fund
- ✓** Ability to handle more closing packages over a shorter period of time (saves up to 7 days in processing/funding)
- ✓** Decreasing costs of up to \$174¹ per loan, \$125³ per loan when servicing is transferred
- ✓** Improved borrower experience will drive more referrals, increase profitability, and offer competitive differentiation