

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 LOAN²

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.¹



PRE-CLOSER

\$5 - \$17
of printing costs
per loan file¹



CLOSER

Signing errors
with stare
& compare



FUNDER

Days to weeks
needed to deliver,
certify, fund



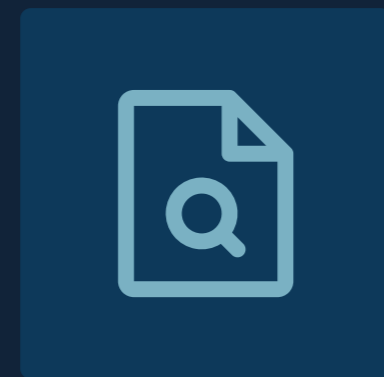
POST-CLOSING / SHIPPING

Pitfalls of a Traditional Process

- ✗ Added personnel & salary overhead required to handle more volume
- ✗ Paper-based process translates to increased printing costs
- ✗ 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]



PRE-CLOSER

\$20¹ elimination
of hard
paper costs



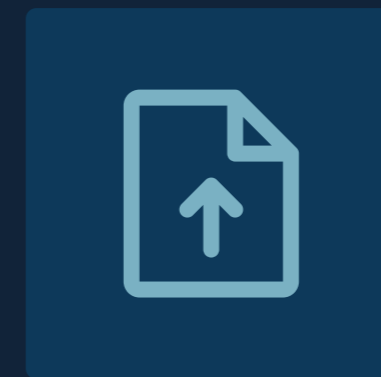
CLOSER

\$60¹ reduction
in labor costs



FUNDER

\$80¹ savings
per funded loan



POST-CLOSING / SHIPPING

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**

✓
\$60¹ elimination
of hard
paper costs

✓
\$80¹ reduction
in labor costs /
less than 24 hrs
to fund

✓
\$60¹ 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

¹ SimpleNexus, an nCino company Market Study ² MarketWise Advisors and Notarize Study ³ MERS® ⁴ MarketWise Advisors and ICE Mortgage Technology Study
Potential benefits and costs indicated are estimates only and are not guarantees of potential savings or costs incurred, which are subject to external risk (i.e., ability to embrace technology, training and expertise of staff, market forces, etc.).