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

1 **Customer**

1. A Leading US Bank originating residential mortgages

2 **Business Situation**

1. Wanted to reduce fulfilment cycle time
2. No real time status updates to Loan Officers/ Agents

3 **Solutioning**

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

4 **Execution**

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

5 **Value Delivered**

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