



ABOUT THE CLIENT

A realtor captive mortgage lender serving markets throughout the US helping customers buy and sell both residential and commercial real estate.

CLIENT CHALLENGE

The company handled loans in-house and lacked formalized processes. Applications were taken by collecting information from the borrower without supporting documentation, which often resulted in missing information and incomplete loan packages, with subsequent processing delays and low customer satisfaction. The company wanted recommendations from an industry expert who could improve the workflow and the loan origination system (LOS) implementation to maximize the benefits of the new system, and transform the whole mortgage operation for greater effectiveness at lower cost.



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THE SUTHERLAND TRANSFORMATION

Sutherland's consulting team provided new process flows that enhanced the borrower experience by improving the welcome call, reducing the number of underwriter loan file touches, and shortening overall cycle times by 62 days. The process changes stopped incomplete loans from going to the underwriter, and automated many previously time-consuming manual tasks. With complete and verified documentation, the loan processor received a fully underwritten file with all conditions met prior to making a welcome call to the customer, thus improving the quality of the call and compressing the overall loan cycle time. Industry best practices implemented by Sutherland touched on three major areas for improvement, such as:

- **Operations:** The Sutherland team created escalation processes for underwriting, developing standard reporting, and establishing service level agreements (SLAs) with third parties to hold them accountable for errors and omissions.
- **Quality:** Sutherland automated processes for in-line QA checks related to initial credit decisions, processing, pre-closing, cash to close, pre-funding and post-closing. The team also created and implemented a detailed QC process to identify trends, and required all in-line checks be reviewed before the loan moved to the next step in the process.
- **LOS Workflow:** Sutherland automated in-line quality assurance checklists prior to each milestone, SLA tracking, and tasks related to interactions with third party service requests.

PARTNERSHIP RESULTS

Sutherland's solution helped this lender improve its LOS workflow in a 100% digital format, while enhancing its in-house mortgage operations from end-to-end, achieving the following results:

 **Reduced incomplete packages from 75% to 2%**

 **Improved pre-funding quality from 50% to 95%**

 **Improved meeting contingency dates from 56% to 85%**

 **Improved customer satisfaction from 72% to 90%**

 **Shortened cycle times by an average of 62 days**

Mortgage Consulting Tech Services

For more information on how we can help you transform your processes, visit us at www.sutherlandglobal.com, email us at sales@sutherlandglobal.com, or call 1-800-388-4557 ext. 6123.

As a process transformation company, Sutherland rethinks and rebuilds processes for the digital age by combining the speed and insight of design thinking with the scale and accuracy of data analytics. We have been helping customers across industries from financial services to healthcare, achieve greater agility through transformed and automated customer experiences for over 30 years. Headquartered in Rochester, N.Y., Sutherland employs thousands of professionals spanning 19 countries around the world.