

## Lenders can digitize 99% of their loan volume in as little as one month using Snapdocs Digital Closing Platform

### SNAPDOCS

#### PRODUCT:

→ *Snapdocs Digital Closing Platform*

#### SNAPSHOT:

→ Snapdocs is the only digital closing platform proven to scale. Powering over 1 million closings a year, the industry-leading digital closing platform creates a single, scalable process for lenders, their settlement partners and every closing type — including wet, hybrid and fully eClose.

Mortgage closings are expensive, error-prone and inefficient for lenders. For borrowers, buying a home is often the largest purchase in their life, yet the closing feels like a painful means to an end. When low interest rates create a surge in demand, this inefficient manual process can increase the time to close from 30 days to 120 days or more.

Snapdocs Digital Closing Platform empowers lenders to close more loans at lower costs, while delivering the modern experience borrowers expect. It's the only eClosing solution that enables lenders to successfully and quickly scale digital closings.

Instead of taking months or years to reach full adoption, lenders can digitize 99% of their loan volume with Snapdocs in as little as one month. Snapdocs offers the industry's quickest implementation, due to its existing adoption among settlement, modern technology and proven approach.

Over 70% of the settlement industry already uses Snapdocs, enabling lenders to quickly roll out digital closings across their settlement partners. Lenders also gain access to Snapdocs' network of 75,000+ signing agents for remote webcam closings and mobile in-person closings.

Snapdocs' powerful AI makes digital closing adoption seamless. Its AI bots automatically annotate lender and title documents for eSigning in 11 minutes on average. This removes the burden of manually annotating documents or double checking whether annotations were correctly applied off of lenders, saving them time and making it possible to scale digital closings.

Because Snapdocs integrates with any LOS, POS and document preparation pro-

vider, lenders can automatically keep information and documents in sync between multiple systems.

"(T)he rollout is not actually that complicated. Snapdocs just made it really easy. You don't have to change the LOS you're using," said Kevin Strika, VP of operations at First Option Mortgage.

The success of Snapdocs' clients are a result of its pragmatic, proven approach to digital closings. Lenders not only get tools for eSigning, eNotes and remote online notarization (RON), but they also standardize their closing process.

By managing all types of closings — wet, hybrid and eClosings — with their settlement partners on Snapdocs' platform, lenders can shorten the closing process by two days on average, fund the same day and increase the loan capacity of their closers.

These efficiencies translate into a faster and smoother closing for borrowers, who can review their documents and eSign 75% of the loan package prior to the closing appointment. This reduces the number of errors surfaced at the closing table by 80% and shortens the closing appointment time to 15 minutes.

With Snapdocs Digital Closing Platform, lenders can rapidly experience the benefits of digital closings at scale.

"We were able to implement it (Snapdocs) with very little disruption to our normal daily processes, which really helps. We started out on a very small scale with one closer... Then, finding that that worked so much better than we had anticipated, we rolled it out pretty much on a grand scale within a couple of weeks," said Sheri Nedley, SVP of capital markets and operations at The Mortgage Firm.