

# “Snapdocs Just Works”

In the course of a single year, GMFS transformed closing from a lengthy, error-prone process to a seamless and speedy digital experience that delights borrowers and closing staff alike.

## Pain Point

Processing over 16,000 loans per year, GMFS was experiencing long and error-prone closings that their LOS provider promised they'd rectify--but couldn't.

## Solution

With a quick implementation by the Snapdocs Customer Success Team, GMFS was well-ahead of the market--offering borrowers the best experience in no time.

## Impact

Increased settlement engagement, quick and error-free closings, and technology that “just works.”

## Goal

GMFS plans to offer eClosings to wholesale (TPO) in the future. They are continuing to hear success stories from adjacent parties such as builders and realtors with their seamless borrower experience.

## About GMFS

GMFS is headquartered in Baton Rouge, Louisiana and services wholesale and retail divisions in 16 states, processing over 16,000 loans per year. GMFS has been passionate about serving their customers for 22 years. The company implemented Snapdocs to give those customers a speedier and more seamless closing process.

## Saving Time, Money, and Members

GMFS considered eClosings prior to the onset of COVID-19 in order to get ahead of the market. Like many lenders, GMFS was experiencing lengthy closings that weren't ideal for borrowers, internal staff, and their business partners. As the pandemic hit, eClosings became a priority for GMFS: shorter in-person closing appointments were certainly attractive in this environment, but what really compelled GMFS to advance to digital was the need to provide an error-free closing to everyone involved in the closing process.

Wanting to always find what's best for GMFS, they briefly decided to evaluate the “bolt-on” closing solution offered by their LOS provider. As the GMFS team conducted their research, though, they quickly realized they needed a more comprehensive solution.

“Our LOS promised the world for their eClosing technology, and initially, we thought it might be a good path for us,” said David Jagneaux, Closing Manager and VP at GMFS. “However, our technology administrator immediately said ‘stick with Snapdocs.’ I'm happy we did, because Snapdocs is easy to use and is well-ahead of the market.

Quality implementation services were also high on GMFS' requirement list. The influx of loans driven by a low-rate environment, as well as a need to expand quickly from retail to wholesale loans, left no time for Jagneaux and his team to lag behind in implementation and adoption.

## “It just works”

By offering eSigning through Snapdocs, GMFS has bolstered their reputation with borrowers and in the community at large. Closing time has been slashed from 95 minutes to just 15 minutes in one month, allowing GMFS to divert saved time and money to post-closing teams.

“We’ve been able to re-allocate our resources to auditing post-closing files,” said Jagneaux. “With the volume we had last year, it’s been overwhelming. If we didn’t have Snapdocs during the spike in volume last year, we would’ve fallen quite far behind.” Jagneaux and his team never needed to interrupt business to implement Snapdocs.

“In the past when we’ve rolled out new technologies, we heard a lot of complaints. With Snapdocs, it went super smooth and super fast, and people have been excited about it right out the gate. No complaints from anyone. I remember our closing team’s immediate response was ‘My god, this is great.’ You said that was so easy and simple, and it is.” Jagneaux says service is the most important decision criteria in choosing an eClosing provider. “Everybody at Snapdocs has been great to work with. The amount of outreach and assistance is astounding. Even when we have issues with other technologies Snapdocs integrates with, Snapdocs helps as much as they can to fix the problem.”

## Settlement and wholesale adoption

GMFS’ digital closing ambitions extend to their settlement and wholesale divisions. Since implementing Snapdocs, settlement scanback opt-outs have decreased from 4% to 0% in a matter of months. Settlement has also provided positive feedback on the new QR code that each package is assigned, since it makes it easy for settlement to identify and complete every closing package. Settlement scanbacks have increased by 25% from January to August 2021 as a result.

Within its wholesale (TPO) division, GMFS seeks a single process for every closing -- an identical closing process to their retail loans. When TPO clients realized just how easy completing retail loans could be, they set their sights on eNote adoption in wholesale as well.

## The bottom line

In what could easily have been an overwhelming year for a lender just to keep pace, GMFS partnered with Snapdocs to get meaningfully ahead of the market. Hybrid closings are increasing, wet closings are decreasing, and eSigning success is closing in on 100%. The partnership with Snapdocs has been essential to that success. “Snapdocs is not complacent,” said Jagneaux ‘They’re always striving to be better.’”

**“The Snapdocs rollout went super smooth and super fast. Our closing team’s immediate response was ‘my god, this is great.’ You said that was so easy and simple, and it is.”**

– David Jagneaux, Closing Manager and VP at GMFS