37% Reduction in Residential Mortgage Closing "Pend" Rates





The Customer

A leading Mortgage Origination Bank with presence in the Retail channel

Business Situation



Solutioning



Execution



Value Delivered

- APPROACH

High closing Pend rate (~50%) leading to closing delays and customer dissatisfaction

Changes to closing function due to **Upcoming RESPA-TILA** regulations

Inability to meet **turn time** on Rush Orders & HUD follow-ups

Detailed analysis of the Pend report to identify critical errors

Recommended setting up of an "Associate Processing Team" for efficient resolution

Automation of Closing workflow

Created procedures for HUD to be approved 24 Hour before Closing Date

Reduction in pend rates

 Closing Pend Rate dropped from 55% to 35%

Reduced closing delays

- 13% increase in number of HUDs approved before scheduled closing
- 80% of HUDs approved before closing date and time (9% increase)

We are singing your praises at every opportunity — when you perform at this level consistently day in and day out; we reinforce the value proposition of SLK

VP, Mortgage & Consumer Lending, Leading Regional Bank