Accelerated Content and Data Acquisition for Mortgage

It's common knowledge that mortgage documents, loans, underwriting and related data are often hundreds of pages with signatures, addresses, forms, identification and more sprinkled throughout the package. Freeing this critical, highly valuable information doesn't have to be labor-intensive anymore. Using Ephesoft Transact and tapping into it patented, supervised machine learning technology for content acquisition – a modern method of content capture, classification and extraction, the process is easy and quick. Isn't time that your customers get faster results with the biggest purchase of their lives?

Driving Value for Your Customers

The key to manufacturing a zero-defect loan is often locked away in the data in the documents. Manual data entry from these documents is slow, error-prone and expensive. Ephesoft’s mortgage data extraction can identify, extract and validate hundreds of key fields within a package in a fraction of the time and cost of manual data entry.

During loan classification and data extraction, validation is available for documents that fall below configurable confidence thresholds. If any documents or data fields are below the threshold, users can interface with the process to append results. Extracted data can easily be normalized and sent to your LOS, allowing endless data population and validation options. Validation against existing database fields eliminates traditional "stare and compare" processes.

Minimal Effort with Maximum Efficiency

Ephesoft supports a variety of real estate, financial and mortgage industry solutions for mortgage lenders. These solutions address a variety of document-intensive processes throughout the entire loan lifecycle. Ephesoft’s experience includes working with numerous clients to improve mortgage processing, mortgage loan due diligence, loan onboarding, settlement services, loan servicing and reporting.

And, the way Ephesoft’s platform is designed, it fits right into your existing Loan Origination System, Servicing and Web solutions for a seamless process. Behind the scenes, processors no longer must manually find and type in data from these documents – it’s no easy task with over 600 different types! Ephesoft is trained to automatically find and capture the important information, classify and index what that information is, then extract it into a format that can be easily searched, accessed and sent into your LOS. Gain even more efficiency and speed when you acquire your data in the cloud or partially in a hybrid cloud platform, bridging the gap for on-premises system users who want to utilize the processing power of the cloud.
Benefits

Ephesoft empowers mortgage lenders by providing the tools for closing loans faster with less manual effort while pinpointing and eliminating process bottlenecks to yield higher data accuracy. Whether you use our Ephesoft Transact platform in the cloud, hybrid, on-premises, mobile or bundled with Transact QuickScreen for faster ID capture, the solution helps you exceed customer satisfaction and loyalty, meet stringent SLA goals, yields payback in months, not years and enables auditability and compliance review.

Here’s what some of our customers report:

☑ Streamline workflow to close loans up to 90% faster, improving customer satisfaction rates
☑ Improves compliance and audits; decrease regulatory risks
☑ Reduced processing times for closing documents from 15 minutes to 5 minutes per loan
☑ Solution accurately classified and separated 95% of the documents automatically
☑ Cut classification processing time from 45 minutes per loan to under 5 minutes
☑ ROI recognized in under five months

“Our customers have used Ephesoft’s technology to improve their mortgage document processes. Customers have reported accuracy reports of 90 percent or higher, loan processing time reduction of 92 percent and savings of over $100 per loan. The combination of accuracy, consistency and speed for mortgage documents impacts their bottom line and improves customer satisfaction and retention rates.”

— Jane Christie, COO of eDocument Solutions, LLC