

LoanPeople Elevates the Borrower Experience through Servicing Automation

Willow Servicing's clear and simple borrower payment portal has reduced inbound customer inquiries by 30%

The Problem

Headquartered in Austin, TX and founded by mortgage industry veterans, the heart of LoanPeople is simple: people. As a tech-forward mortgage company with in-house origination, processing, underwriting and closing services, LoanPeople looked to technology to elevate their interim loan servicing processes. Prior to Willow, LoanPeople used one payment system to collect mortgage payments and generate invoices, making it difficult to differentiate between payments and other credits. Reconciliation with accounting was a time-consuming task with zero automation.

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- Nicole Gargiulo, Loan Servicing Manager

Loan Servicing Manager, Nicole Gargiulo says, “hours of my day were devoted to sending out first payment links and ensuring the notice of servicing transfers were sent timely.” This manual approach would delay customer communications and often led to confusion.

Due to their loan origination system (LOS) only having basic servicing capabilities, LoanPeople relied heavily on manual processes to manage the post-closing experience. This approach increased the likelihood of errors and inconsistencies, which became extremely challenging to track and manage when multiple payments and repurchases occurred.

The Solution

With Willow, LoanPeople was able to automate their interim servicing processes while providing an optimized borrower experience. “Rolling out Willow was the smoothest process I’ve ever had.

Willow has taken hours of work off my plate,” Gargiulo says. Borrower communications and notifications are now on autopilot, allowing the servicing team to focus on more meaningful work. LoanPeople has also leveraged Willow's automated mortgagee notifications, promptly notifying insurance companies when a loan is transferring. Previously, these notifications were executed by a team, consuming a substantial amount of time.

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The Outcome

LoanPeople has experienced a significant reduction in customer questions, specifically about the loan transfer process, since adopting Willow’s solution. Today, only 18% of LoanPeople customers have inquiries, resulting for an over 30% reduction in customer inbound calls. The servicing team no longer has to rely on loan officers to make contact with customers.

Designed for interim servicing, Willow's intuitive software provides LoanPeople the tools to seamlessly handle borrower payments, compliant-ensured notifications, and loan repurchases.