

Driving certainty and confidence through automation

Tomo Mortgage streamlined post-closing and consolidated technology with the Willow Servicing system. Willow transformed interim servicing from a series of distinct, time-intensive tasks to an automated process needing minimal oversight.

The Problem

Tomo Mortgage is a fintech startup focused on improving the homebuying experience. As a tech-forward company, Tomo has invested heavily in their borrower's journey as well as in origination processes. Tomo required post-closing and servicing software that similarly matched these experiences.

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- Tad Hensley, SVP of Mortgage

Prior to implementing Willow, Tomo managed several disparate systems, which resulted in re-keying data, errors, and breakdowns in communication with the borrower. "Our post closer was doing data entry into LOS in post-closing and payments screens. From there, the post closer was generating a mail merged document and uploading it to our CRM system for customer delivery. Our LOS and CRM system were not connected. There was a lot of human error in there," according to Tad Hensley, the SVP of Mortgage at Tomo Mortgage.

Specifically, Tomo struggled with the time-intensive nature of generating accurate servicing transfer letters and monthly mortgage statements.

- **Servicing Transfer Letters:** Tomo spent an entire day before the 15th of the month making sure everything was accurate.
- **Generating Statements & Payment Collection:** Generating monthly statements and follow-up was an extremely manual process that took one day a week to complete.

In order to retain high-level of customer satisfaction throughout their end-to-end processes, Tomo needed a way to ensure all borrower touch points were accurate and timely.

The Solution

With Willow, Tomo was able automate all borrower communications and payment collections. By creating a clear and intuitive borrower experience, Tomo was able to reduce borrower inquiries and call center volume.

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Importantly however, Willow also provides certainty and confidence in post-closing processes and compliance. With defined loan-level logic, Tomo can trust there will be no missed steps or errors. “Willow provides certainty and confidence. It's processes and payments collections is going to run and it's going to run according to the agreed upon standard,” says Hensley.

The Outcome

With Willow as a partner, Tomo's post-closing team has remained lean as operations have scaled. Hensley notes, “[Willow] frees your people up and it's up to the leadership team to determine what they do with that time.” Tomo's team is now able to spend more time on trailing and final documents, as well as quality control.