Academy Mortgage Goes Paperless, Navigates Know Before You Owe, and Rolls Out Encompass to 2,500 Users in Record Time

The background
Academy Mortgage is a 35-year-old company, headquartered in Salt Lake City, Utah, that’s grown by doing things right. Licensed in 48 states, Academy currently writes $8.6b in loans, with a heavy focus on the purchase business. Its staff is known for their ability to build solid, long-term relationships with borrowers, builders and other industry partners.

Back in 2011, anticipating the next wave of growth, Academy leaders started their search for a new mortgage system. They looked at Ellie Mae’s Encompass® all-in-one mortgage management system, but initially decided to adopt another solution.

“There was some hesitancy to go with a platform that traditionally had been used by smaller lenders and brokers. And, at the time, we wanted to host the system in-house to have more control over custom development,” explained Dan Richards, executive vice president of technology for Academy Mortgage.

But, after four years of issues with the chosen loan origination system, Academy Mortgage leaders decided to make both a system and a strategic change.

“We realized that we’re a mortgage company focused on relationships, not a technology company. The benefits of relying on a partner to handle updates, maintenance, hosting, and compliance so we could focus on our core business brought us back to Ellie Mae,” Richards said. “We reevaluated Encompass and saw that it really could scale to meet our needs and support our continued growth.”

The solution
“Academy Mortgage has a decentralized operating model, but extremely fast turnarounds on its loans—which used to require a lot of people and a lot of paper. With Encompass, the company automates steps, without giving up its preferred workflows.

“What’s great about Encompass is we can customize the system to fit our needs,” Richards said. “Our Ellie Mae reps were also extremely valuable in walking us through what was possible in the system and recommended how we could improve our processes further.”

The implementation
“We had a very aggressive timeline in mind,” Richards said. “We gained access to the system in July 2015, started our design and configuration phase, and started rolling live into a pilot and processing live loans in about 3 ½ months.”

By early March 2016, all 2,500 users were transitioned to Encompass.

A good part of the success was due to Academy’s top-down involvement in this project, and the commitment to put the right people in the right places on its implementation team.
“Ellie Mae was careful to learn Academy’s business, and took the time to understand the way we needed to implement the system to make it work with our own processes,” Richards said.

**The results**

Right from the start, Academy saw positive impact from Encompass.

**Improved Efficiency and Loan Quality**

“The combination of moving to a paperless platform as well as introducing Encompass as a systematic solution versus just an LOS allowed us to become much more efficient in terms of turn times,” Richards said.

**More Effective Pipeline Management**

“In the past, we’ve used custom reporting features outside of our previous LOS, which were beneficial, but difficult to maintain with the thousands of different variables that go in them,” Richards said. “Now, with Encompass, we’re able to manage those pipelines right within the system with pipeline views, which is phenomenal.”

**Improved Customer Experience**

“We’re very excited about having the ability to build experiences on top of Encompass,” Richards said. “Because Encompass is so customizable, we can apply some of the best practices customers are coming to expect in this industry, based on their interaction with the Facebooks and Googles of the world, to shape what we believe that borrower experience should be.”

**Compliance**

Know Before You Owe took effect around the same time as Academy’s implementation.

“We had to really work with Ellie Mae to get Know Before You Owe set up properly,” Richards said. “Ellie Mae was extremely good about putting us in touch with their Know Before You Owe experts, and sharing their best practices.” Richards said. “We have come to see Ellie Mae less as a vendor and much more as a partner. They really stepped up and consulted, advised and helped us through the implementation itself.”