First American Mortgage Solutions Empowers Lenders to Accelerate Their Digital Strategies

Company profile
- First American Mortgage Solutions, LLC
- Santa Ana, California
- Comprehensive data, analytics, and technology products for lenders

Challenge
Reduce risk, improve loan quality, and add automated tools to accelerate digital mortgage strategies, without having to manage multiple, single-source providers.

Benefits
- Increased efficiency
- Reduced risk
- Improved loan quality
- Decreased costs
- Accelerated time to close
- Decreased time spent on vendor management

The challenge
Mortgage lenders are continually seeking out ways to improve loan quality, decrease operating costs, and make a fully automated, optimized lending workflow a reality.

However, bringing in multiple, single-source solutions to detect fraud and automate closing processes, and integrating these solutions into the LOS, adds complexity to system maintenance—and often, doesn’t deliver the seamless experience lenders need to compete.

First American Mortgage Solutions solves this dilemma—in a big way.

This long-time Ellie Mae partner provides a full range of data, analytics, and technology tools that empower lenders to accelerate their digital strategies, and produce defect-free loans more efficiently. It’s one source for multiple solutions, all fully integrated with Ellie Mae products.

The solution
“Our relationship with Ellie Mae goes back to 2002, when we integrated FraudGuard®, the first fraud detection solution in the marketplace, with Encompass®. Our partnership has continued to grow from there,” explained Paul Harris, Division Business Director, Data and Analytics, for First American.

Today, those Encompass-integrated services have expanded to include First American’s valuations, title and closing, rates and fees, and home equity solutions.

“As the front end of the mortgage transaction becomes more digital, the valuation and closing processes need to adapt,” Harris said. “We’ve created an end-to-end mortgage experience that includes faster, more comprehensive valuations and inspections via mobile technology. We’ve also launched a fully digital closing solution using automated and streamlined title production, robust eClosing solutions, and a centralized, local closing and settlement for a truly convenient experience.”

While these solutions are outstanding on their own, it’s their tight integration with Encompass and Ellie Mae’s Total Quality Loan® program that compounds their value.

“We are constantly working with Ellie Mae to update our integration,” explained Celine Adams, Vice President of Business Development for First American. “We not only want to provide the best end user experience, but we want our customers to be able to take advantage of our products and services without leaving the Encompass environment. That’s a big part of the efficiency play. You don’t save time going in and out of your system of record.”
After an Encompass customer contracts with First American to add products or services, that lender can be up and running in a matter of days.

“We’ve created training materials specific to the Ellie Mae environment. So, we not only have custom user guides, but also recorded demos that customers can refer back to and fine-tune their usage as they go,” Adams said.

The results

First American has consistently brought so many benefits to Encompass customers that the company was named the 2019 Ellie Mae Hall of Fame Lender’s Choice award winner.

Improved efficiency

By increasing automation throughout the lending life cycle, lenders can work more efficiently, with fewer manual processes, and get to the closing table faster.

FraudGuard, for example, can be customized to alert users when applications need a manual review or some form of due diligence. Everything is set up based on each individual lender’s risk tolerance and workflows. So, the staff only looks at what they need to review, and everything else is automated.

In 2017, the company created its digital gateway, which provides a more modern, flexible way for customers to consume its data and analytics through Encompass, their point-of-sale solution, or other areas in their workflows. Every iteration reduces steps, speeds access, and ultimately, gets lenders further along on their digital mortgage journey.

Decreased risk

Although the company was first on the market with its fraud solution, it has continually evolved the product for changing market needs, adjusting analytics as risk patterns change.

“Our solutions deliver defect-free loans, while improving operational efficiencies,” Adams said.

Reduced maintenance and IT costs

Because First American offers a full portfolio of integrated solutions from one source, the internal IT resources required to manage and maintain these system add-ons is minimal.

“Instead of working with single-source providers, with different billing relationships and oversight requirements, lenders can consolidate the 3, 5, 10 different services through our solution, all delivered through the Encompass platform,” Harris said. “Instead of using one vendor for one thing, you’re using a strategic partner for multiple solutions, and that reduces costs.”

According to Harris, being named the 2019 Ellie Mae Hall of Fame Lender’s Choice award winner validates what everyone at the company sets out to do every day.

“We work hard to create raving fans by developing longstanding relationships with our customers, and innovating solutions that give them access to our rich data assets and services when they need them,” Harris said. “We are honored and proud that our mutual customers voted First American into the Ellie Mae Hall of Fame. It means we are delivering on our promise; that we are empowering lenders to save time, reduce risk, and compete.”

“We want our customers to be able to take advantage of our products and services without leaving the Encompass environment.”

Celine Adams
Vice President of Business Development
First American Mortgage Solutions

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