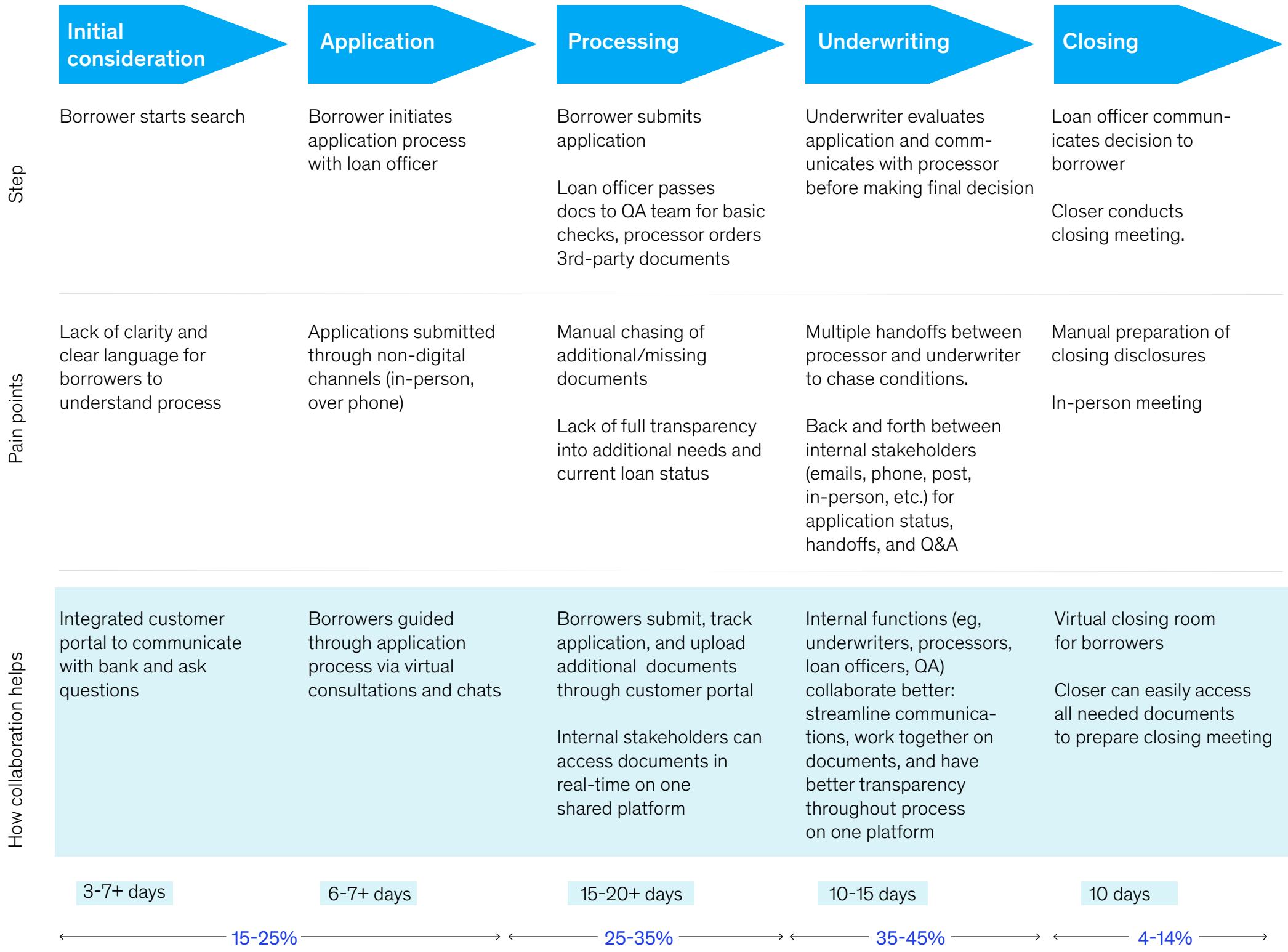# Digital collaboration can bring significant improvements to the mortgage origination process.

X days = current time spent

XX% = current cost breakdown

	Initial consideration	Application	Processing	Underwriting	Closing
Step	Borrower starts search	Borrower initiates application process with loan officer	Borrower submits application Loan officer passes docs to QA team for basic checks, processor orders 3rd-party documents	Underwriter evaluates application and communicates with processor before making final decision	Loan officer communicates decision to borrower Closer conducts closing meeting.
Pain points	Lack of clarity and clear language for borrowers to understand process	Applications submitted through non-digital channels (in-person, over phone)	Manual chasing of additional/missing documents Lack of full transparency into additional needs and current loan status	Multiple handoffs between processor and underwriter to chase conditions. Back and forth between internal stakeholders (emails, phone, post, in-person, etc.) for application status, handoffs, and Q&A	Manual preparation of closing disclosures In-person meeting
How collaboration helps	Integrated customer portal to communicate with bank and ask questions	Borrowers guided through application process via virtual consultations and chats	Borrowers submit, track application, and upload additional documents through customer portal Internal stakeholders can access documents in real-time on one shared platform	Internal functions (eg, underwriters, processors, loan officers, QA) collaborate better: streamline communications, work together on documents, and have better transparency throughout process on one platform	Virtual closing room for borrowers Closer can easily access all needed documents to prepare closing meeting
	3-7+ days	6-7+ days	15-20+ days	10-15 days	10 days
	15-25%		25-35%	35-45%	4-14%

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