

Taylor Morrison:

The perfect closing, fulfilled with little disruption

Company Background

380+
loan closings a month

58
settlement agents

Home builder

Digital Closing Results

94%
borrowers previewed
their documents prior
to the closing

80%
loan closings eligible
to eSign

100%
closings on platform

5 months
successful rollout

For the last four years, Taylor Morrison has been named America's Most Trusted® National Home Builder. Their obsession with customer satisfaction also extends to their lending division, Taylor Morrison Home Funding, which exclusively does purchase transactions.

When it became clear that the industry was inevitably moving towards digital closings, Taylor Morrison saw a great opportunity to differentiate themselves from the market and to replace the bad stigma attached to mortgage closings with a celebratory conclusion to the home buying process.

They envisioned the perfect closing experience, one where borrowers could preview all their documents, ask questions, and communicate with the loan officer and settlement agent before arriving at the closing table. On the day of the closing, borrowers would eSign the majority of the documents and wet sign just a few pages at the title office or at their new house.

When considering alternative digital closing software, Taylor Morrison found that vendors required them to break apart their document sets or had major limitations working with their existing technology stack. They would need to hire a new document preparation provider, one that was specifically compatible with the vendor.

This led them to choose Snapdocs Digital Closing Platform, which would cause the least amount of disruption to their existing processes. Snapdocs was the only one who could intake an entire Encompass document set, automatically sort it into wet sign and eSign packages, and then tag the appropriate documents for eSigning accurately, quickly, and based on lender and investor preferences. Because Snapdocs is compatible with any LOS and document preparation provider, Taylor Morrison was able to retain their existing LOS, documents, and workflows.

"Snapdocs is a win-win. It's a win for customer experience and it's a win for efficiency."

Jeff Henkel | Vice President Closing Fulfillment, Taylor Morrison

Since implementing Snapdocs, Taylor Morrison has enhanced their customer experience tremendously. "Now, they're [borrowers] coming to the table less apprehensive. They've already seen all of their documents. They know exactly what they're signing. There's no aha. There's no surprises," Jeff Henkel, Taylor Morrison's Vice President of Closing Fulfillment, described. The closing appointment is reduced from an hour to 15 minutes, providing significant ROI to their settlement partners. They've seen a more streamlined funding process, since eSigned documents don't have to be checked for missing signatures.

Taylor Morrison's approach to digital closings has put them ahead of other builder-affiliated lenders. More importantly, they got to where they wanted to be with minimal disruption, demonstrating that it's not necessary for lenders to overhaul their entire process in order to offer eClosings.

With Snapdocs, Taylor Morrison has been completing closings faster than ever, and their customers come and leave happier than before. They've wowed their customers at the final touchpoint, giving them a competitive advantage and helping them build long-term relationships that can generate more referrals.