



INCREASE IN OPERATIONAL EFFICIENCY THROUGH FORECLOSURE PROCESSING FROM SBL

How we helped a leading mortgage company to improve the efficiency of their foreclosure process and minimize delays.

CASE STUDY

Summary

The client is a US-based mortgage company, providing property data to customers across the globe. Their datasets combine the property tax, deed, mortgage, foreclosures, neighborhood data, environmental risk, natural hazards, etc. for more than 155 million U.S. residential and commercial properties from more than 3,000 counties. The client adheres to a data quality management process consisting of more than 20 validates to improve the data quality.

Since mortgage businesses operate in a very competitive and demanding market, taking advantage of any opportunity to increase profitability is extremely important. The data involved in processing foreclosures is huge and involves collecting details of auctions occurring across 175 counties. The client needs a solution to expedite the process of collecting the information from the official government sources and inputting it accurately in the system.

To solve this particular business problem, the team at SBL must preserve data accuracy of foreclosure records and enhance operational efficiency while meeting multiple delivery deadlines at the same time.

Challenge

The process of collecting foreclosure data from government websites is complicated and has to include detailed information on foreclosure amounts, auctions dates, auction time, auction venue, opening bids, and foreclosing lenders. To ensure the accuracy of records, the data must be carefully examined and updated on an ongoing basis.

Collecting the latest government data from the government's websites is cumbersome, as most of these websites aren't user-friendly and don't offer all the data in one place. Each country had its own login, so accessing the records of the various countries was tedious.

Managing the database with the in-house team was becoming difficult for the client. The laborintensive back-office functions were consuming additional funds and resources. They needed a solution for collecting accurate foreclosures data, eliminating errors, and reducing processing time.

SBL was called in to help the client complete this process concurrently with the in-house team because it was a vital segment in the whole business cycle.

The primary objective was to improve productivity and accuracy of the process. This task was among the most challenging, since our team had to comprehend the complexities of the business process and learn it from scratch in order to meet high quality standards.

Solution

Following discussions with the client and a thorough study of the existing process, SBL developed a system that was capable of handling the foreclosure collection process seamlessly. As part of the project we formed a dedicated team headed by a project leader to facilitate sharing of knowledge and communication.

We log into the portal provided by the client. This portal is constantly updated with auction information happening in different counties.

Our team checks the portal for the latest updates and extracts the information using sophisticated data capturing software. We verify the quality of information before it is sent to the client and help them maintain an accurate database.

In addition, we collect data from different federal websites and federal e-newspapers in order to improve accuracy, and to keep the information relevant.

The client uses the information to pitch to the customers and increase conversions.

Results

SBL worked closely with the client to develop a very fast turnaround process based on aggressive KPIs. The client is delighted with the new foreclosure record processing system we implemented, and appreciates the round the clock assistance we provided during the project.

20 % increase in productivity

Accurate foreclosure details

**Accuracy levels improved
by 50%.**

**Reduced hiring costs to
maintain in-house team**

**Reduction in processing
time by over 40%**

**Reduced investments in
latest software**

**Improved customer
experience**

**100% data security and
confidentiality**

**Increased levels of
scalability**

100% compliance

**Processing and updating the
foreclosure listings regularly**

Discover how we can offer solutions like these for
your business.



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