

Specialty Servicer's Tech Emphasizes Speed's Importance in Mods

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Steven Horne

Wingspan Portfolio Advisors, a Carrollton, Texas, firm specializing in saving seriously delinquent loans from foreclosure, has selected SigniaDocs' e-vaulting and e-signing capabilities to provide faster service for its loan modification efforts. "One of the most common reasons for loan modifications to fail before they get started is that borrowers will often give up on the transaction during the period between agreeing to the loan modification and signing the paper documents that create the new loan," said Steven Horne, Wingspan Portfolio Advisors' founder and CEO.

"With SigniaDocs' eModification service, it all happens very quickly, and speed is essential to making the process work. They allow us to execute loan modifications in minutes by using the Internet and SigniaDocs' eMortgage electronic vault, instead of waiting for courier services." Wingspan Portfolio Advisors works mainly with borrowers who have given up hope because they are so far behind on their payments that lenders have often already begun the foreclosure process. Getting the loan modification executed quickly, Mr. Horne says, is essential to that process.

More information available at <http://www.mortgage-technology.com/plus/>