

The Inside Scoop on BlitzDocs®

Information and News from Xerox Mortgage Services

Upcoming Events

National Technology in Mortgage Banking Conference and Expo

March 15-18, 2009

Mandalay Bay Resort and Casino
Las Vegas, Nev.

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The Path to Paperless: Decreasing loan cycle costs

In the current economic environment, individuals and companies alike are focused on decreasing costs. The mortgage industry is no different. Companies are turning to proven technology solutions to streamline the loan process resulting in cost and time savings.

In the fifth annual Path to Paperless Survey, Xerox Mortgage Services, the most trusted name in document collaboration and provider of BlitzDocs, surveyed a cross-section of mortgage executives to determine the adoption rate of paperless solutions, as well as the inhibitors to and benefits of going paperless.

Paperless Expectations

Survey participants hope to leverage existing purchased or in-house technology, it appears. More than two-third of respondents ranked the ability to integrate with existing systems as the top attribute of a mortgage technology solution. Closely behind, was having a web-based technology solution.

Once using a paperless technology solution, participants view cost, service and time as the top three benefits. According to survey participants, the following are "very important" benefits when going paperless:

- Decrease overall costs of entire loan cycle, 69%
- Offer better service, 67%
- Decrease turnaround and processing time per loan, 67%

In Tough Times

Due to the current state of the mortgage industry, companies are using various options to cope with the flux. 75% are reducing costs with variable cost options, while others are consolidating and implementing new technology.

Almost all, 97%, survey participants say using document images instead of paper for submission, underwriting and collaboration is critical to going paperless. As part of the survey, individuals reported on their company's technology usage for document management, LOS, electronic delivery of loans and paperless origination and underwriting – with many having implemented some, if not all, of the technology.

Get the Complete Survey

Understand how and why others are using paperless solutions to get through the current mortgage crisis. [Get the complete survey results!](#)



The Path to Paperless Survey – Volume 5
[Get complete results now!](#)