



Since 1966, Delmar Financial Company has committed to providing customers a variety of mortgage products and leveraging the latest technology to get homebuyers into their dream homes. Delmar offers homebuyers the insights and mortgage solutions of a large firm, while still customizing their services to fit each client's needs.

As the homebuyers' expectations for shorter closing times increased, Delmar Financial Company began utilizing new technology to improve functional efficiency and provide an enhanced customer experience. Delmar started with the early adoption of Fannie Mae's Desktop Underwriter® (DU®) validation service for employment and income. The company also piloted FinLocker® Asset Report, which integrates with Ellie Mae's Encompass Lending Platform™.

The Challenge

In the initial stages of implementing the DU validation service, Delmar received pushback from its employees. Due to their lack of familiarity with its function, experienced loan officers were reluctant to adopt the application and concerned that it could decrease their role in the mortgage process. The sales team also found that some borrowers were worried about sharing their personal financial information on a digital platform.

The Solution

By learning more about the significant benefits of the DU validation service, such as decreased cycle time and an exceptional borrower experience, Delmar's employees realized the company's potential with this technology and grew more confident in its adoption. This led to a smoother implementation, both in process and in their communications to customers.

Customized mortgage process

“Using the DU validation service has made a marked change in our culture. Not having to go back to the borrowers, and being able to pull statements directly from the source through FinLocker has completely solved frustrations, because our processors can get the exact data they need.”

– Kelly Hendricks, Operations Manager, Delmar Financial Company

To save time and hassle for both loan officers and borrowers, Delmar understood that an early opt-in for asset validation was crucial. Delmar gave borrowers the opportunity to use FinLocker

Asset Report during the online mortgage application, allowing the company to increase early opt-in.

Delmar built a custom landing page in Encompass to assist their underwriters with using the DU validation service. This automatically updates and feeds loan data into one platform where it can be easily accessed.

Change in communications

To alleviate concerns and build employee and customer confidence, Delmar changed the way they communicated the benefits of the DU validation service. Delmar representatives worked with FinLocker and Ellie Mae to provide extensive education on automated asset validation for its processors, loan officers, underwriters, and sales team. Loan processors were able to learn even more about the efficiency and reduced need for paper documentation from industry peers. Now, instead of being wary of the new technology, processors appreciate having more time to focus on complicated loans that require more personalized attention.

With a better understanding of the technology, loan officers were to share their knowledge with their borrowers, making them more comfortable with the process and reducing effort for all parties.

The Result

Early adoption of the DU validation service has given Delmar a competitive edge. It enabled them to enact their Fast Track program, which uses the DU validation service to pre-approve a loan and close in 10 days. Their program allows borrowers to supply updated asset or employment verification information digitally, thus reducing paperwork and long waiting periods.

Delmar changed the way they do business by leveraging the DU validation service and collaborating with their partners, Ellie Mae and FinLocker. The company has streamlined its income, employment and asset validation process, and has seen an overall improvement in time saved.

To learn more about Day 1 Certainty and the DU validation service, visit: DUValidationCenter.com

**Customer comments are based on their own experiences with Day 1 Certainty. Reductions in cycle times may not be typical.*