

Encompass helps primary residential mortgage drive more business

April 2023



Company profile

- Primary Residential Mortgage, Inc.
- Salt Lake City, Utah
- \$6.3B average annual loan volume

Challenge

Give loan officers a secure, efficient way to access loan information and the ability to take new applications wherever they are

Results

- Increased loan officer productivity
- Improved customer service
- Anytime, anywhere loan origination
- Secure, two-factor authentication
- Fast and easy to use

The challenge

Utah-based Primary Residential Mortgage, Inc. (PRMI) began operations in 1998. Since then, it has expanded to 220 locations, and has grown to become one of the top mortgage lenders in America. In 2016, PRMI had a record year, helping 29,000 families realize the dream of homeownership.

Although the company's 736 loan officers were engaging with new customers out in the field, until recently, they had to come back to the office to start the loan process. And that presented a problem.

"We had a few of our loan officers tell us that they lost a deal because they didn't have any way to take down the customer's information, get them a quote, or start the lending process remotely," explained Corban Wells, Product Manager and System Administrator for PRMI.

That's why this long-time Encompass® by ICE Mortgage Technology® customer decided to roll out the ability for his team to access Encompass from anywhere, on any device.

The solution

"Being able to log into Encompass from any device gives our staff the flexibility to access their pipeline on the go, and a secure way to take loan information from prospective customers on their mobile devices and tablets," Wells said. "Anything they do in the field is now captured in Encompass."

PRMI rolled out the ability for his team to access Encompass while on the go in 2017 and hasn't looked back since.

"For training, we used a copy of procedures ICE Mortgage Technology provided that explained how to access Encompass on an iPhone or Android device." Wells said. "Our loan officers really liked the look and feel of it. The mobile interface is very intuitive and easy to use without any real training, which is great."

Two-factor authentication ensures loan officers can take in or access loan information securely, wherever there are.

“The team at ICE Mortgage Technology is excellent with compliance across the entire Encompass platform. They won’t introduce something that opens clients up to lawsuits because of disclosures or other issues,” said Wells. “The next step was for PRMI users to not only be able to check a loan’s status with a standards pipeline view, but to also have access to their custom pipelines from any device.”

“As a company, we’ve invested heavily in custom forms—at last count, we had about 160,” Wells said. “We’re in the process of converting those using the next gen input field builder, so they’ll be accessible from anywhere through Encompass, as well. Then, we’ll do a big rollout to drive adoption.”

This calculated approach is all a part of a bigger plan.

“We’re working to make our LOS and our supporting technology our strongest recruiting tool,” Wells said.

The results

Although, at the time of this writing, PRMI loan officers have only been able to access Encompass from their mobile devices for a few months, the company has already seen some significant results.

Increased loan officer productivity

In an explosive real estate market, realtors, buyers, and lenders have to move fast.

“Before Encompass, we heard from loan officers who said that they lost a deal because they had no mobile way to take an application and get prospects the rates and information they needed,” Wells said. “We’re not hearing those complaints anymore. Our loan officers have the tools they need to be responsive, whether they’re in line at Starbucks or on the 9th tee box.”

“If I was talking to an enterprise or mid-sized lender that didn’t use the Encompass platform, I’d ask, ‘What are you waiting for?’”

Corban Wells

Product Manager and
Systems Administrator
Primary Residential Mortgage, Inc.

Enhanced speed

A mobile application is only as good as its response time. According to Wells, Encompass doesn’t leave the PRMI team waiting.

“Accessing Encompass from my desk is quick and efficient, but being able to access my entire pipeline on the go is huge.” Wells said. “As long as the loan officers have a fairly current iPad or cell phone, they can check loan status or update loan data without any issues.”

Improved customer service

Today’s consumers expect more from their mortgage lenders. The Encompass platform enables PRMI’s staff to deliver beyond expectations so they sell more, enhance their customer relationships, and give clients the best borrowing experience possible.

For Wells, that makes all the difference.

“If I was talking to an enterprise or mid-sized lender that didn’t use the Encompass platform, I’d ask, ‘What are you waiting for?’” Wells said. “Why wouldn’t you want to give your loan officers, and your company, a competitive advantage?”



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