



# Sutton Bank Streamlines the Mortgage Process with Lendsmart



Smarter Lending. Here and Now.

# Overview

**Sutton Bank**, an Ohio based independent, community bank, prides itself on providing progressive products and services that grow out of understanding its customers' needs, both individuals and businesses.

By partnering with Lendsmart, Sutton Bank sought to offer a better experience to its customers and homebuyers by bringing all parties together on one platform and reducing loan origination time, thereby processing more mortgage loans, more efficiently.

## Finding the Right Digital Lending Solution

Sutton bank recognized an immediate need for applications to easily flow in from the website, as well as for a faster loan turnaround time. The bank was looking for a platform to offer RESPA Early Disclosures to borrowers and an 'online' way for borrowers to apply for real estate mortgage loans.

*We didn't have a lot of loan production, and the system we were using was slower than other competing financial institutions in the area. It wasn't the best application.*

**Dana Bennett,**  
Senior VP of Sutton Bank

Because Lendsmart underwrites borrowers in real-time, Sutton Bank would be able to process stronger applications, making its operations more productive and time efficient.

*"We were looking for an online platform that would automate as much as possible for our customers and expand our business line with mortgage lending," Bennett said.*

After exploring several vendors and website solutions, Sutton Bank decided to partner with Lendsmart. Using artificial intelligence, Lendsmart digitizes up to 70% of the lending and home buying processes, improving the loan origination process for both Sutton Bank and its customers.

Bennett explained, *"Lendsmart was the most price efficient for us and offered what we were looking for in the automation process."*

## Investing in the Borrower's Experience and Operational Efficiency

After Sutton Bank's senior leadership met with the Lendsmart team, the bank was onboarded on the Lendsmart platform in one month.

Working with Lendsmart has greatly improved Sutton Bank's turnaround times, allowing the bank to process more loans, faster.

*Lendsmart trained us well, so we now close a loan in 10 days sooner than we had before.*

**Scott Wise,**  
Senior Personal Banker at Sutton Bank

This represents a 30% reduction in close time, resulting in thousands of dollars saved in operational costs.

In addition, Lendsmart's new eDisclosure solution allows borrowers to have their documents transmitted and received electronically for signatures, saving Sutton Bank an additional 10 days, resulting in a 60% reduction in close time.

Lendsmart's user-friendly interface allows originators and underwriters to easily navigate through the loan process, significantly reducing the time and effort it takes from application to close.

*"Talking to our originators, it's clear they are pleased with the platform and actually love the system," said Wise.*

## Next Steps

Sutton Bank is looking forward to promoting the Lendsmart platform as a part of its loan process to increase mortgage activity and improve customer satisfaction.

# Thank you.

[www.lendsmart.ai](http://www.lendsmart.ai)



Smarter Lending. Here and Now.