

How a Unified Signing Solution Improves Efficiency and the Borrower Experience

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Barry Coffin, Managing Director,
Origination Title and Close

In an increasingly competitive market, streamlining lending processes and improving the borrower experience are essential. Now is the ideal time to modernize the signing experience under a single provider — a provider that can manage [eSigning](#) and remote online notarizations, as well as traditional wet signs, to meet increasing consumer demand for digital and hybrid options.

Why Use a Single Signing Solution

The consistency of the process a single vendor can deliver drives consumer satisfaction and lender efficiencies, says Barry Coffin, managing director of Origination Title and Close, ServiceLink. “The single signing solution we provide at ServiceLink combines an advanced technology solution that enables the consumer to control the timing and format of their closing with an experienced, accessible network of real estate notaries and attorneys,” he explains. “Our technology expedites scheduling the appointment, getting the documents back and receiving notification that the loan has closed — stages in the process that can take much longer and require much more effort when our technology is not present and multiple providers are being utilized.”

Working with a single signing partner also eliminates the need for lenders to manage multiple relationships and enables them to scale their signing solution much more easily, says Marc Bator, vice president and principal product manager of EXOS® Close, ServiceLink. “Scalability will be a pivotal advantage when refinance volumes begin climbing again,” he says. “Lenders that are operationalizing the single-partner solution are preparing their operations to scale quickly as consumer demand rises.”

Here are some of the specific benefits a single signing solution can offer:

Delivering a Better Consumer Experience with a Comprehensive Signing Solution

In today’s market, it’s essential that lenders find a way to differentiate themselves to potential borrowers. Providing a consistent, consumer-focused closing experience is one way to do so. A tech-enabled approach to the mortgage closing experience means that lenders can clearly communicate to each borrower exactly what they can expect from the signing process. With ServiceLink, borrowers are empowered — within their lender’s parameters — to choose whether to meet with a signing agent in person or virtually, and to set their own schedule — selecting the exact date and time of their choice for the closing. They have transparency into the process and direct connection to the availability of local signing agents and can generally close much more quickly than with a multiple-vendor model.

All of this is important to consumers, who have communicated their desire for transparency, speed, convenience and flexibility. Of the 1,000 homeowners surveyed for the [2022 ServiceLink State of Homebuying Report](#), 72% cited convenience/ease of use and 60% cited time savings as important benefits of using technology in the homebuying process. Nearly half (48%) of respondents across age groups and more than half (53%) of Gen Z and millennial respondents cited flexibility to make progress on their own schedules.

A Unified Signing Solution Increases Efficiencies

A single provider reduces the costs and friction associated with onboarding and managing multiple vendors. This cost-efficiency is critical in a low-volume environment — and the operational efficiency associated with simplifying vendor count will pay dividends as volumes increase. Lenders can take advantage of simplifying their vendor count without interrupting or disrupting their current workflows.

A Single Signing Solution Creates Standardization

Holding all signing agents to the same stringent standards is possible when using a single signing partner. While some vendors tout large numbers of signing agents, Coffin cautions lenders to verify that these notaries and attorneys have true mortgage experience.

“Signing agents who are not experienced in real estate transactions are much more likely to make mistakes and turn in documents that are not properly signed or dated,” he says. “When all available notaries are held to the same high standards, lenders can be confident that closing documents won’t be returned or delayed due to these avoidable errors.”

When a lender works with just one signing partner, they know exactly what signing solutions are available for every transaction: from wet signing to [RON closings](#) and everything in between.

Consolidated Visibility into Closing Pipelines

Oversight of the closings in a lender’s pipeline is streamlined and simplified with a single signing solution. Lenders can easily view statuses of any or all closings by interfacing with their single vendor.

Why ServiceLink is an Ideal Single Signing Solution Provider

Choosing a single signing provider should include an analysis of the time and cost savings, process efficiencies and consumer experience enhancements that can result from moving all signings to one vendor. ServiceLink has created a process taking these priorities into account. Its technology is a plug-and-play into lenders’ existing processes.

“Modernizing the signing piece under one company gives consumers the benefit of our expert notary panel and advanced technology to ensure that every consumer has the same, consistent experience. And save yourself the cost and effort of managing a panel,” says Coffin. ServiceLink offers a streamlined solution that simplifies the closing process.”

Industry-leading Technology Drives ServiceLink’s Signing Solution

At the heart of ServiceLink’s closing technology is EXOS Close, an application that removes the traditional back-and-forth communication between consumer and lender by enabling the consumer to self-schedule their closing. When the lender is ready to close, ServiceLink sends a link to the borrower, who can then log on to the platform and choose from available appointment dates/times. Once they select their date and time, a notary is assigned within seconds or minutes (average appointment confirmation time is under 15 minutes). The consumer receives confirmation of their appointment, including the signing agent’s photo, name, and the vehicle make and model.

When integrated into lenders’ point-of-sale solutions, EXOS Close has resulted in 90% scheduling within a day of order receipt (75% within four hours) and a 90% reduction in reschedules. Lenders receive notifications of key milestones for complete transparency throughout the process and can view their entire pipeline of orders at any time.

A 50-State Solution Based on 50 Years of Experience

With more than 50 years of closing experience, ServiceLink has become known as an industry leader committed to anticipating lender and borrower needs and creating innovative solutions to meet those needs. Proprietary technology, scalable processes and dedicated service teams enable the company to fulfill the closing needs of lenders and borrowers nationwide.

ServiceLink’s network supports multiple signing programs for refinance and home equity transactions in all 50 states so lenders can offer their customers the format that best suits their needs:

- Traditional wet sign
- Electronic notarization
- RON
- IPEN
- Hybrid signings

Expertise in both refinance and home equity transactions and a variety of signing options for both uninsured and insured title products allows lenders to easily pivot based on consumer preferences and the market. Moreover, ServiceLink’s experience in eSigning helps reduce the complexity of eSigning implementation.

A Robust Notary and Attorney network

ServiceLink manages a national network of 12,500+ notaries and attorneys — all experienced in real estate transactions and many who have been with the company for more than 20 years (average tenure is eight years).

“Over the years, we have developed a process to track quality, performance and other factors to make sure the lender gets the signing provider they need for every loan,” says Coffin. “We look for speed, accuracy and reliability in every vendor, and we know which of them excel in particular markets so we can prioritize assignments. Every vendor gets a scorecard each month, so they know where they stand with us, how much work they’re getting in the market and how much other work is available in that market. They have incentive to perform well, and we provide additional support to any signing agent who needs it.”

The diligence of ServiceLink’s established notary panel, coupled with the company’s rigorous pre-close quality check, dramatically reduces post-close document deficiencies and funding delays. But quality assurance is just one aspect of what the panel delivers, says Bator. “If a lender goes to a provider that doesn’t have its own panel — that might be using a half-dozen regional or national vendors — coordinating efforts across those vendors can be complex and time-consuming,” he explains. “Going with ServiceLink’s single signing solution shrinks the origination timeline. Scheduling a notary is quicker; there are fewer reschedules because we empower the consumer to choose the appointment time; and we can help lenders operationalize some of their eClosing initiatives. The process of closing and originating a file ends up being faster and cheaper for them.”

Preparing You to Modernize Origination

Lenders that are moving to a single signing solution with ServiceLink are saving time and money and strengthening their model for future demands. Bator concludes, “Having a single vendor takes all the closing processes and creates one efficient, easy-to-scale process. It’s a good way for lenders to drive new efficiencies, improve their consumer experience and take the next step forward.”