

Arbor Bank Selects the Pavaso Digital Close Platform

PLANO, Texas, May 23, 2016 (SEND2PRESS NEWSWIRE) – Pavaso, Inc. (Pavaso), a provider of digital process and collaboration solutions for the real estate lifecycle (<http://www.pavaso.com>), announced it has signed on Arbor Bank to its Digital Close(sm) platform to conduct eClosings for all Arbor Bank mortgage customers.



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The Pavaso Digital Close platform facilitates electronic communication and collaboration between the realtor, lender, title/settlement agent and borrower, making the entire closing process easier by providing one digital location to deliver any document, especially the Loan Estimate and Closing Disclosure, along with educational materials. The Digital Close platform's eSign functionality captures the borrower's signature and initials at the start of the transaction so that the borrower need only tap the signature line to sign their documents. Digital Close also supports eNotarization, enabling the notary to verify and stamp the documents digitally. Through Digital Close, lenders can execute a seamless eClosing process that provides transparency and education, supporting fairness to the borrower throughout the transaction.

After the closing, homebuyers stay connected to the business stakeholders throughout their homeownership lifecycle. This affords businesses upsell and cross-sell opportunities and keeps them front-of-mind for homebuyers when it

is time to buy their next home.

“We believe the ability to conduct the entire mortgage closing process electronically is yet another way Arbor Bank helps our customers by streamlining a once cumbersome process. This can be especially appealing to both first-time, millennial homebuyers and borrowers that may need assistance reading or signing mortgage documents,” said Laura Lasher, president of Arbor Bank’s mortgage division. “Further, Pavaso’s Digital Close platform helps Arbor Bank deliver on its long-standing commitment to provide customers the best possible service. The fact that it also helps meet the CFPB ‘consumer-first’ mandate is another plus for customers.”

“TRID has exposed inefficiencies and inherent risks in the traditional, paper-based mortgage closing process, and lenders can no longer afford to retrofit old processes to meet these new challenges,” said Mark McElroy, CEO and president of Pavaso. “Pavaso Digital Close enables lenders to easily adopt a more TRID-friendly closing process that reduces errors, prevents closing delays and ultimately provides a more streamlined, less expensive, borrower-friendly closing.”

About Arbor Bank:

Founded in 1865 in Nebraska City, Neb., Arbor Bank is the oldest state bank in Nebraska. Arbor Bank provides personal banking, business banking, mortgage and ag financing to Southeast Nebraska and Southwest Iowa. For more information, visit www.arborbanking.com.

About Pavaso:

Pavaso is redefining real estate for the real world by connecting everyone in the real estate lifecycle through powerfully simple innovation. For more information on how our platform and solutions can help you meet TILA-RESPA compliance, digitally transform your organization, and dramatically enhance the consumer experience, call us at 866-288-7051 or visit www.pavaso.com.

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