ShortSave Adds Mortgage Servicer Dashboard Tools, Borrower Document Fulfillment/eSignatures

MONUMENT, Colo., June 2, 2015 (SEND2PRESS NEWSWIRE) — ShortSave, Inc. (www.Short-Save.com), the provider of an award-winning borrower-facing mortgage default servicing system, announced it has made several upgrades to its platform to improve analytics and compliance tracking for servicers, as well as enhancements to the borrower experience.

The ShortSave platform now offers servicers a suite of dashboard tools that enable them to conduct analyses on the loans in their default servicing pipeline, including status reports based on application status and time-stamped borrower activity within the system. This functionality is critical for servicer seeking to comply with the Consumer Financial Protection Bureau's (CFPB's) mortgage servicing rules and provide a desirable experience and transparence to their borrowers.

"In regards to default servicing, the CFPB is primarily concerned with ensuring borrowers have a transparent, consistent and non-discriminatory experience and are ultimately provided with a decision on their loan workout request in a timely manner," said Karl Falk, CEO of ShortSave. "By capturing data at the point of entry, ShortSave enables servicers to provide distressed borrowers with a more desirable experience and a decision significantly faster than is possible through traditional loss mitigation process available today."

On the borrower side, ShortSave has added document fulfillment capabilities that use the borrower reported information to auto fill out the Request For Modification and Affidavit (RMA) and any lender specific documentation. In addition, borrowers also now have the ability to provide supporting documentation and sign the RMA via their touch-enabled device. In addition, ShortSave utilizes both text and email alerts to communicate required actions and updates to the borrowers.

"Engagement and success rates with defaulted borrowers are abysmal because defaulted borrowers don't want traditional customer service. Furthermore, the process and paperwork is complicated and confusing. Borrowers just want an answer, and they don't want to talk with anyone to do it. By removing the human element from the customer service process, pick-up and pull-through rates increase dramatically," Falk added.

About ShortSave, Inc.:
ShortSave is a Colorado-based mortgage industry technology innovator that helps distressed borrowers work out their loans with their lenders in a matter of days. Faster borrower engagement and closings that are months quicker save non-performing note holders and servicers thousands in lost interest, fees and overhead. Inman Real Estate Connect NY 2014 featured

ShortSave Inc. as a New Kid On the Block and recognized the firm as one of "8 Startups that are Changing the Real Estate Game." ShortSave was also the recipient of the 2014 Mortgage Technology Servicing Trailblazer Award.

Visit http://www.short-save.com/ for more information.

Twitter: @ShortSave

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