

The Benefits of Mortgage Loan Subservicing



As a mortgage lender, you know that servicing mortgage loans involves much more than just collecting payments. As an in-house servicer, your responsibilities include:

- Customer service & call center management.
- New loan setup, payment processing, escrow management, etc.
- Compliance with (ever-changing) federal, state, and investor regulations & requirements.
- Quality control, audits, vendor management & reporting, etc.
- Accounting, reconciliation & reporting for all private and investor loans.
- Collections, loss mitigation, foreclosures, electronic default reporting, etc.

The list goes on and on . . .

What is subservicing?

Mortgage Loan Subservicing allows you to outsource the servicing of your loans to a specialized third-party company like Midwest Loan Services. Let us handle the day-to-day tasks for you!



How can subservicing benefit you?

There are SO MANY ways that subservicing can help you, including:

Advanced Technology

Advanced loan servicing platforms, online account management tools, data analytics and reporting, digital self-service borrower options, and compliance management tools are just a few examples of the technology advantages that subservicing can offer to streamline workflow and improve efficiency.

Reduced Risk

Reduce your exposure to regulatory and compliance risk. The subservicing provider is responsible for ensuring that all servicing activities are in compliance with applicable laws and regulations.

Expertise

Because subservicing providers such as Midwest have extensive experience and expertise in loan servicing, we are well-equipped to handle issues that may arise with loans, such as delinquencies or defaults. This can help to reduce the risk of foreclosure and provide greater peace of mind for you and your borrowers.

Income/Cost Savings

Subservicing is especially beneficial for banks that desire servicing income but have limited resources available to manage servicing in-house. In other cases, subservicing allows banks to reduce operating expenses, which can include infrastructure, technology, and personnel costs.



Scalability

Subservicing allows you the flexibility to scale your operations up or down as needed. This can be particularly beneficial during times of business expansion, fluctuating loan volume, or during times of economic uncertainty when you may need to adjust quickly to respond to market changes.

Increased efficiency

Subservicing companies can handle a larger volume of loans than many lenders can on their own. Free up your resources to focus on originating loans and expanding your customer base!



Overall, subservicing is a great way to improve efficiency and reduce risk, while your borrowers enjoy greater convenience, accessibility, and technology. Subservicing gives you peace of mind, allowing you to focus on your core business while knowing that your mortgage portfolio is being managed efficiently and effectively.

Midwest Loan Services has been successfully subservicing loans for banks, credit unions, and private mortgage lenders for over 30 years. Let us help you maximize the value of your portfolio while enhancing service to your borrowers!

Contact us to learn more!

 800.229.5417

 sales@midwestloanservices.com

 www.midwestloanservices.com