

Thrive
MORTGAGE

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97%
of draw requests submitted through OneSite

Mitzi Hutchens
VP, Interim Construction Operations,
Thrive Mortgage

**Increased Construction
Loan Volume by 284%**

Goals:

- Scalable Draw Process
- Pay Faster with Shorter Draw Turn Times
- Simple and Easy Experience for Builders
- Improve Risk Management

Solutions:

- Land Gorilla Software Platform
- OneSite Web & Mobile Apps
- Land Gorilla Inspection Services

Results:

- Increased Construction Loan Volume by 284%
- Reduced draw turn time by 67%
- 97% of draw requests submitted through OneSite

A large, light blue outline of a house with a chimney, serving as a background for the central text. The house is oriented diagonally, with the roof pointing towards the top right.

Thrive Mortgage saw immediate efficiencies with their draw process and better visibility across their entire portfolio of projects

Thrive Mortgage is focused on delivering the best customer service for their partners by transforming the home financing process into legendary digital experiences. Their mission is to empower clients through knowledge and cutting-edge technology so that the mortgage experience is convenient, understandable, affordable, and streamlined. To meet the needs of their customers, Thrive Mortgage offers diversified programs such as standard mortgages along with unique low down payment construction products, reverse mortgages, bond loans and non QM loan products. **For more information, visit: ThriveMortgage.com**

Introduction

After just one year of launching their Construction Lending program, Thrive Mortgage experienced immediate success. With rapidly increasing demand, they recognized the need for a digital solution to support them in scaling growth and meeting the needs of their customers.

“We were looking for a partnership that was going to be able to support our growth by offering solutions for servicing all loans, lien waivers, final inspections, accounting and reporting. It was critically important for us to have a partner to work hand-in-hand with and fulfill our needs as a

Construction Lender,” said Mitzi Hutchens, VP, Interim Construction Operations. “Land Gorilla hit the nail on the head for all these services, with their digital solutions playing a crucial role in supporting our growth and goals,” she added.

With a customer-centric approach, Thrive Mortgage was in search of a solution that would automate and enhance the end-to-end draw process experience for their builders.

“Our goal was to continue to assist our builder partnerships while delivering top notch customer service and a fully digital draw process to simplify and streamline

the experience, and we achieved this with Land Gorilla,” said Hutchens.

After reviewing a line-up of companies for digital and automation solutions, Thrive Mortgage partnered with Land Gorilla because it checked all the boxes for what they were looking for by offering a more efficient process for draw management and the ability to continue to provide great customer service for their partners. “We were excited to utilize Land Gorilla’s proven solution to drive better efficiency and time management for our partnerships, customers, and internally,” said Hutchens.

Thrive Mortgage wanted a proven solution that was a lot less costly than building a proprietary system from scratch

The Solution

Thrive Mortgage had a very manual process for draw disbursements. They quickly recognized the constraints such a process was going to have on a growing business. "Before partnering with Land Gorilla, our biggest challenge was time management and inefficiencies within the process of a draw disbursement, including inspections, draw requests, and accounting functions," said Hutchens. With a team of two Draw Coordinators actively servicing the construction lending portfolio, Hutchens described their internal team's manual multi-step process:

- 1.** The builder emailed Thrive Mortgage to request a draw and provided detailed project information.
- 2.** Draw Coordinators populated the information received on their company's draw form template via Microsoft Word, and sent it to the builder to sign.
- 3.** The builder had to print out the document and sign the draw request form.
- 4.** The builder then had to send the draw request form to the borrower and have them sign, scan, and upload the document.
- 5.** Finally the draw request form was sent back to the lender via email.

Upon implementing Land Gorilla's Construction Loan Manager™ (CLM) and OneSite software, Thrive Mortgage saw immediate results including a faster draw process to grow and service more loans and better risk management through transparency and visibility.

"Land Gorilla's loan management technology is a professional and robust software where we can manage and have visibility on all aspects of the loan including draws and risk management tools such as lien waivers, risk associated tags, and document management," said Hutchens.

"We can manage and have visibility on all project aspects with Land Gorilla's loan management technology"

Mitzi Hutchens
VP, Interim Construction Operations,
Thrive Mortgage

**Since using
OneSite, Thrive
Mortgage
decreased the
draw processing
time by 67%**

In conjunction with their internal team managing draws, Thrive Mortgage offered their builders the OneSite solution to improve their experience.

OneSite is a web and mobile app for builders to submit draw requests and change orders, simplifying and streamlining the process to get them paid quickly. "Prior to OneSite, we had a manual, multistep process where builders would email our servicing department when a draw was needed, then printing, physically signing, scanning, and uploading the draw document before emailing it back to us," said Hutchens.

"With OneSite, it's a streamlined, one-step process to make this happen. Draw requests are fully digital and completed by the builder in minutes, all in one workflow. We have a very diverse group of builder partners and it was important to have a solution they could use both in the back-office and in the field," she added.

Moving away from this tedious process, Thrive Mortgage was able to provide their builders a better experience, which cut time from the draw process and got them paid quickly. Draw requests are accurate with builders' access to the budget of record within OneSite, which significantly cuts down on back and forth between builders and Draw Coordinators.

"We work with Land Gorilla because of the commitment we give to our builders that payment will be received as soon as 48 hours from when their draw request was submitted," said Hutchens.

OneSite

Digital Signature

Getting the right information to the right person is key when it comes to managing risk. OneSite reduces issues of common human errors, fraudulent activities, and ensures that draw request signatures are legally binding by the correct party in a fraction of the time it would take to collect a physical signature.

"Having a digital signature option eliminates fraudulent signatures received on the draw request information," said Hutchens.

"Previously, there were times when unauthorized parties would sign on behalf of the builder's name. This added time to the draw process and friction to all parties involved," she continued. "With Land Gorilla this risk is eliminated and ensures that signatures come from the correct parties," she added. The digital signature is not only a convenient feature, but in Thrive Mortgage's experience it provided the additional benefit of mitigating risk by eliminating errors.

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OneSite

Customer Experience

Providing great customer service is key in creating trust and confidence that translates into loyalty and repeat business. vOneSite is a powerful solution that delivers a differentiating experience to a lender's customer with full transparency, clear next steps and rapid payments.

"Our partners had nothing but great things to say about OneSite. Even builders who were not tech savvy and initially hesitant to use OneSite found the solution was very easy to use and were very satisfied," said

Hutchens. "The majority of the feedback we received is that OneSite is very user-friendly and convenient in addition to expedited payments received when compared to manual methods. Some of our builders have informed us that other financial institutions who weren't using a digital solution such as OneSite took weeks to fund a draw," said Hutchens.

"In today's world, having a digital automated solution for our partners is important. We have to get there first, before our main competitors beat us to it," she added.

As a result, 97% of their builders submit draw requests through OneSite

Land Gorilla Technology Powers Safer, Faster Draws

Inspection Services and Order Automation

Prior to working with Land Gorilla, Thrive Mortgage ordered inspections on their own by researching qualified inspectors, calling them for their availability and managing the inspection process. This added time to the draw process and delayed payments for builders.

Now, Thrive Mortgage uses Inspection Services through Land Gorilla to automate the inspection process. This proved to be a success for their team of two Coordinators by providing them the support they need so that they are able to process more draws and foster growth in their program.

Thrive Mortgage utilizes automation within the software, which eliminates the need to manually administer the inspection process, from placing inspection orders, selecting the inspector, scheduling, billing and reconciling each inspection invoice. Once the builder submits a draw, the inspection is ordered in real-time and the inspector is directly connected to the builder.

Land Gorilla manages the fulfillment of the inspection order through their vetted and highly-rated inspectors nationwide. Thrive Mortgage is kept in the loop and receives real-time notifications such as when

the inspector schedules, inspects, and when the inspection goes into Land Gorilla's proprietary QC review process, all the way through to when the report is delivered.

The automation feature saves time for the Draw Coordinators and accelerates the inspection turnaround time. Draws are funded faster and it increases the interest income over the life of the loan and ultimately provides a great customer experience. "Since using Land Gorilla's inspection solution we have been able to provide our builders efficiency with inspection turn times which makes the draw process faster," said Hutchens.

Risk Management

In addition to decreasing draw turn times, Thrive Mortgage had a focus on continuing to improve their risk management. They were searching for a solution that provided them realtime updates of their loan pipeline, protected their lien priority, and allowed greater visibility and centralized location for important loan documents. "One of the greatest things about the Land Gorilla platform is it helps us manage risk through better visibility, state compliant waivers, and a centralized location for document management," said Hutchens.

Lien Waivers

Lien Waivers are an important part of the construction payment process, but their complexity can make a frustrating process out of collecting them during a project. Land Gorilla provides automated form fill features for accurate and state-compliant lien waivers fully integrated within the platform.

"We utilize the lien waiver feature and State Resources module because it automatically populates the payment information on the correct state specific waivers, saving us time spent having to look up requirements on a spreadsheet, and it protects our lien priority," said Hutchens.

"As a national company servicing many customers across the country, the lien waiver feature gives us visibility with other state requirements and their various statutes. Knowing that we have these resources has proven tremendously helpful in protecting us from risk," she added.

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Risk Labels

Risk Labels within Land Gorilla software provide Thrive Mortgage increased visibility on factors that may delay disbursements and ensure that they are alerted to the most up-to-date loan activity and information.

“One of the biggest benefits in

utilizing the Construction Loan Manager is that we are able to identify and mitigate risk immediately. Having customizable risk labels allows us to track important file characteristics including: *direct pay, charge builder inspections, and transition to new*

builder,” said Hutchens. “This helps keep the project moving forward, and ensures we have the correct and updated information at all times, and reduces mistakes since we have visibility of any risk early on,” said Hutchens.

Document Management

The Document Center within the software serves as a centralized location to manage all documents related to the loan such as the loan agreement, construction contract, plans and specs, draw schedule, invoices, title endorsements, certificate of occupancy and more. Centralized document storage decreases the risk of parties using outdated documents or incorrect documents.

“Having the ability to store all important documents specific to each loan and builder’s construction projects saves us time because we can easily upload any pertinent documents for a builder and ensures that our team has the most up-to-date documents,” said Hutchens.

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Land Gorilla and Thrive Mortgage Partnership

"We really enjoy working with Land Gorilla," said Hutchens. "Their solutions along with the services that they offer help support our company's growth. Our ability to service construction loans in a timely, efficient manner has been an outstanding asset to Thrive Mortgage. They continue to offer great service; we can pick

up the phone anytime and visit with our Account Manager when assistance is needed," she added.

"Land Gorilla has completely supported us from day one since we partnered with them in 2014," said Hutchens. "They're always innovating new initiatives and software enhancements to support

our team and our customers. We have a great alliance and partnership with them and they enable us to succeed with their digital and automated solutions. Working with leadership at Land Gorilla, and having their support is huge and has been tremendously beneficial to our company's continued success," she concluded.

The Results

Thrive Mortgage has found great success with Land Gorilla, and their customers are satisfied with the experience they receive through OneSite.

"Using Land Gorilla allows for efficiency with one solution to manage our construction portfolio. Our builder partnerships are a top priority and we are able to provide them exceptional experiences through OneSite. Plus, expediting the draw payment process has been a huge benefit for our partners," said Hutchens. "Land Gorilla provides a wide variety of services and solutions that support our growth goals in the construction lending industry towards being able to offer construction servicing nationwide," she added.

"Land Gorilla has been tremendously beneficial to our company's continued success"

Mitzi Hutchens
VP, Interim Construction Operations,
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Since partnering with Land Gorilla, Thrive Mortgage has grown their loan volume by 284%

Land Gorilla is the leading technology provider of construction loan management software, giving financial institutions confidence to make safe, fast, and profitable construction loans. Land Gorilla technology reduces the frustrating back and forth between loan stakeholders, while giving lenders complete control over draw management and reporting tasks. Our proven platform enables faster disbursements and seamless exchange of information between stakeholders all in one place

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