Product Offerings:

- Construction-to-permanent loans
- Renovation Loans

Goals:

- Launch construction loan programs
- Seamless draw process
- Great member experience

Land Gorilla Solutions:

- Draw management software
- OneSite app
- Inspections and Builder Reviews

Results:

- Successful program launches
- Member self-servicing capability
- High software adoption
- Quick turn times for inspection and builder reviews

> *"Having the proper solution ties all the key players together"*

AVP of Mortgage Operations
VyStar Credit Union

70
Full-Service Branches

+2,000
Employees

900,000+
Members

With over 2,000 employees, more than 900,000 members and over $13.5 billion in assets, VyStar is the second-largest credit union headquartered in Florida and the 13th-largest nationwide. Their growth allows them to keep fees and interest charges lower, and interest earned higher. VyStar has the resources and capabilities of the banks, the innovative spirit of modern fintechs and the heart of a credit union.

Visit VyStar Credit Union at vystarcu.org

Introduction

VyStar Credit Union has held a stellar reputation for over 70 years since the founding members established a place where military and civil service members can save and borrow money. Headquartered in Jacksonville, Florida, VyStar is actively growing with over 2,000 employees in Florida with plans to expand. Their priority is not just with conventional lending but to adhere to the high demand amongst its members for construction lending. VyStar is very proactive in offering specialty products their members request.

To satisfy the need for construction loan products, VyStar brought in an experienced construction lending team to assist in launching and managing the new programs. The team spent many prior years managing programs for other financial institutions and were honored to work alongside other talented members of VyStar's Real Estate Lending team to bring the construction-to-perm program to life for their members.

"To manage construction-to-permanent loans without a system is risky, cumbersome, clunky, and builders and members will suffer for it. There should absolutely be technology in place and Land Gorilla is a fantastic choice."

AVP of Mortgage Operations
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Program Development

Launching a new program in an ever-changing mortgage lending environment can be a challenge. VyStar wanted to launch a program that was beneficial to its members and withstood economic hurdles. To ensure the program's success, they engaged with Land Gorilla's program development services to help advise on risk mitigation and best practices for a construction-to-permanent program. Through this service, VyStar found value in relaying their ideas of the program to Land Gorilla's program development team and discussed key factors such as contingencies and why it is important to include in every construction-to-permanent loan in this current market. It was assuring to VyStar's team that they had Land Gorilla as a partner during their decision-making process. "Land Gorilla was a great sounding board," said the AVP of Mortgage Operations. "We had an idea of what we wanted the product to be, and Land Gorilla really took the time to help us set things up before we rolled it out."

Draw Management

Once launched, VyStar started closing construction-to-permanent loans and the process of managing draws with Land Gorilla software began. One construction team member recognized that "manual draw management has a lot of risk for a lender to not have stops in place to send funds out without proper tracking. How do we know how much money was sent? And if the funds were sent to the right party? It's important for those building a home to have the information at their fingertips instead of waiting for a callback." This self-servicing capability for their members and builders is what keeps VyStar competitive amongst larger financial institutions that do not have a construction lending system in place. The construction team highlighted that:

> *"having the proper solution ties all the key players together. It makes it a seamless process for the member, the builders, and then for our team."*

The ability to communicate efficiently with loan stakeholders holds high importance to VyStar. The Land Gorilla Platform offers a messaging tool to communicate with any contacts associated with the loan and a helpful notes feature. VyStar's construction team found great value to have all communications within the platform. The team member stated, "the ability to communicate and to have all the communications in one place between the builder and the member is huge. Especially if we have a team member out for the week and another team member has to assist with the file and try to figure out what was last discussed. It becomes much more complicated when we're dealing with email communication. Now one can just pop over to the messages tab and see exactly where the previous team member left off."

"To offer a program you're proud of with a solution that is seamless for the member and the builder is something that sets us apart. Land Gorilla technology played a big part in that."

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OneSite

A goal for VyStar's construction program was to create a great member experience. Utilizing OneSite, Land Gorilla's web and mobile app for loan stakeholders, VyStar's builders and members are able to submit accurate draw requests, access and share documents, view inspection reports, submit change orders, and more. The AVP of Mortgage Operations says, "it's one thing to roll out a construction-to-permanent program, but to offer a program you're proud of with a solution that is seamless for the member and the builder is something that sets us apart. Land Gorilla technology played a big part in that."

The constructions team was thoroughly impressed with the ability that their members and builders have to self-service certain loan functions with OneSite. One of the best features they highlighted was the ability to e-sign documents. This was not a feature available with the previous software that the team had used.

One construction team member shared, "the ability to find documents within the system then be able to send out to do a DocuSign is huge." According to VyStar's construction team, a manual process of sending emails can discourage the adoption of a software. Having the ability to send documents for signature and to communicate with the builders and members directly through OneSite made for a positive experience.

Another OneSite feature that VyStar praised was the ability to white label with their logo. The AVP of Mortgage Operations stated "The members do not know they are working with Land Gorilla's app. Our members just think OneSite is our app. It's been super helpful to maintain relationships with our members."

Builder Reviews and Inspections

In addition to the Land Gorilla software features, VyStar was impressed with the services that Land Gorilla provides such as builder reviews and inspection services. VyStar appreciated the quick turnaround time of the builder review and inspection reports. It was assuring that on the builder reviews they had "a second set of eyes looking at builders, making sure we're not getting ourselves or our members into any unfavorable situations." The easy accessibility to Land Gorilla service team members when challenges were encountered established a trusting relationship.

> *"It's been such a good experience to have Land Gorilla's expertise to bump ideas against."*
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> **AVP of Mortgage Operations**
> VyStar Credit Union

Onboarding & Product Teams

One challenge when implementing any new software to a team is adapting to the new workflow it presents. Partnering with Land Gorilla, VyStar's team felt that the onboarding process was a great experience. The AVP of Mortgage Operations felt "everybody has been so accessible and at any time a question or a thought arose, whether it's building reports in the system or trying to figure out how to get our details to align properly. It's been such a good experience to have Land Gorilla's expertise to bump ideas against."

Because of their 25 years of collective experience in construction lending, the construction team was invited to have a one-on-one meeting with Land Gorilla's Product department. They stated, "that was such a great experience. We shared potential enhancements to the system, and why it would be beneficial. The Product team really cared and wanted to use the suggestions to make the process and the product even better than it is." The team continued to express that this experience was something they did not have working with previous construction loan management software companies and appreciated the ability to have a direct line to the Product team finding a huge benefit in the discussion.

Conclusion

For anyone evaluating construction lending platforms, the AVP of Mortgage Operations advised, "To manage construction-to-permanent loans without a system is risky, cumbersome, clunky, and builders and members will suffer for it. There should absolutely be technology in place and Land Gorilla is a fantastic choice."

VyStar's remarkable growth and the resounding success of their construction-to-permanent program paved the way for an exciting addition—the launch of a new renovation product. VyStar's dedicated team has been thrilled to witness the positive response from their members toward the renovation product and quickly began adding more loans onto the Land Gorilla Platform for draw management.

With a solid process and foundation already in place, VyStar is well-positioned to expand and grow its program offering. The AVP of Mortgage Operations envisions VyStar becoming the preferred lender for construction and renovation loans in the markets they serve.

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.

sales@landgorilla.com | 855.887.3800