



MFM Bulletin: 016-2024

Date: June 19, 2024

Subject: Hybrid eClosing Updates

In an effort to expedite the loan closing process for your members and increase accuracy for our Partners, **MFM will begin defaulting all closings to a “hybrid eClosing” model (with some exceptions) effective July 1, 2024.**

Benefits of a Hybrid eClosing:

- Increased Accuracy and Reduced Errors
 - E-signatures significantly reduce mistakes in completed documents.
 - Avoid missing signatures or other errors that can delay deals.
- Speed and Efficiency
 - Increased accuracy requires less time to review signed documents.
- Enhanced Security
 - Digital signature options provide extra verifications and prevent document alteration.
 - Greater security than traditional ink signatures.

Hybrid eClosings are NOT currently available for:

- Properties located in Texas
- Files closing with/in Trusts
- Files closing with a POA
- Constructions
- FHA or VA loans
- Loans closing with a DPA program

Please note, if a borrower does not want to utilize a hybrid eClosing, the Loan Officer must note and schedule a Closing Task to alert the Closers.

Contact our Closing & Disclosures Manager, Sarah Kopke (sarah.kopke@memberfirstmortgage.com) if you have any questions or concerns.

Attend our next Mastering Mortgages webinar on Wednesday, June 26th for more information on new Hybrid eClosing initiatives: [Webinar Registration - Zoom](#)

Thank you