



## Snapdocs eNote Solution

### Accelerate your post-closing process with eNotes

The Snapdocs Digital Closing Platform includes a completely turn-key eNote solution for mortgage lenders. This allows you to close and fund loans faster, with significantly less risk, by embedding eNotes within your closing and secondary market strategy.

eNote stands for Electronic Promissory Note and it is just that: an electronic version of the promissory note. It is eSigned by the borrower. In order to sell the loan, the eNote must be created in a specific XML format called a MISMO SMARTDoc, registered on the MERS® (Mortgage Electronic Registration Systems, Inc.) eRegistry and stored in a MISMO-compliant eVault. Snapdocs provides all of this functionality, and more.

Because many doc prep systems are unable to create eNotes in the required XML format, Snapdocs allows you to simply include a PDF note inside the closing package. The platform automatically turns it into an eNote for your borrower to eSign, stores it in your eVault and, if desired, automatically registers it with MERS® for same-day funding. Not only has this made it remarkably simple for mortgage lenders to adopt eNotes, it has unlocked incredible efficiency gains for the closing and post-closing teams using Snapdocs to accelerate closings and reduce their cost per loan.

#### Benefits

- ✓ Faster funding
- ✓ Better borrower experience
- ✓ Enhanced security: eNotes can't be lost, destroyed or fraudulently duplicated

#### Features

- ✓ eNote creation
- ✓ eNote signing
- ✓ eVault storage
- ✓ MISMO compliant
- ✓ MERS® eRegistry & eDelivery
- ✓ Automatically create eNotes from a PDF note

**“For an eClosing, including an eNote, perhaps the biggest benefit is the lender has arguably the most important piece of their collateral, the note, within seconds of the eClosing. There’s no waiting to get the note back from settlement. There’s no risk of the note being lost or damaged during shipping. This, again, translates into the lender being able to deliver that note to a warehouse lender or to an investor within minutes of that closing, leading to less dwell times on warehouse lines, quicker funding, [and] a better use of capital.”**

**Camelia Martin**, Managing Director of eMortgage Services  
Falcon Capital Advisors



### **About Snapdocs**

Snapdocs is simplifying the mortgage closing process. As the provider of the industry’s leading mortgage platform, Snapdocs provides 130,000+ real estate professionals with a pragmatic, proven path to adopt digital closings and create a single, scalable process online for every transaction. The company powered more than 13% of all U.S. residential mortgages in the last 12 months and is backed by prominent investors including YC Continuity, Sequoia Capital, F-Prime Capital and Founders Fund. To learn more, please visit [snapdocs.com](https://snapdocs.com).

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