FirstClose

XpressEquity POS
Solving Key Lender Challenges

Traditional home equity lending processes are costly.

Speed, accuracy and transparency are critical to growing a successful home equity lending business.

The FirstClose XpressEquity POS (point of sale) centralizes borrower intake and eligibility into a unified workflow, helping lenders deliver a faster, more connected experience from application through qualification.

In this eBook, discover how XpressEquity simplifies and modernizes home equity lending:

- Automates key steps across the loan lifecycle
- Integrates directly with the LOS as the system of record
- Streamlines fulfillment and reduces bottlenecks

$4,586
cost to originate*

39 Days
average cycle time*

46–49%
application pull-through*

*MBA Industry Baseline

The Core Problems

Current home equity lending processes result in longer cycle times, operational waste, borrower frustration, and lost revenue.

Eligibility discovered too late

- Costs and resources go towards applications that won't close
- Lenders lose home equity customers because the process takes too long

Blind structuring

- No real options upfront
- Counter-offers and rework happen after submission

Fragmented pipelines

- Loan officers hunt across systems
- Blockers and readiness are unclear

About 1 in 2
applications funds

41% of homeowners

say they want a seamless, tailored process when applying for a home equity loan or HELOC, yet most lenders aren't delivering it.*

*The Mortgage Reports, 2025

The Shift

The FirstClose XpressEquity POS enables a unified workflow—so lenders can shift from status hunting to system orchestration.

A seamless digital experience.

- Centralize borrower intake and eligibility
- Deliver a faster, more connected experience from application through qualification
- Automatically show borrowers what they may qualify for early in the application process

See how Sharonview Federal Credit Union reduced document processing time 65% by implementing XpressEquity.

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Closing time reduced to

5–10 days

1. Explain Eligibility Early

Stop bad loans early, reduce manual review, and improve compliance clarity. Pre-qualification through XpressEquity automatically determines viability before time and resources are wasted.

Real-time validation: Credit, valuation, CLTV

Clear decision states: In progress, Eligible, Ineligible, Blocked

Audit trail captured: Timestamped updates, decision logic, user attribution

> "We love that members can see what they qualify for before they apply...It reduces confusion and builds trust early in the process."

Mary Wood
VP of Consumer Lending at Fortera CU

Read the full story

40% increase
in applications

50% application
completion increase

2. Structure Real Loan Options

With XpressEquity, eligibility becomes real loan options. Eliminate counteroffers, reduce midstream rework, and increase pull-through.

Eligibility-based loan options: HELOC vs HEL, program variations

Live scenario modeling: Adjust amount, product, structure

Instant impact visibility: Real-time CLTV and eligibility recalculation

70%

reduced turnaround time

"When our HELOCs were handled like mortgages, it took much longer to close. Members sometimes had to wait weeks, and we didn't have as much control over timing."

Julie Baker

Loan Center Manager at ABNB Federal Credit Union

ABNB FCU reduced HELOC turnaround times by as much as 70%, giving members faster access to funds and positioning the credit union among the region's most efficient lenders.

Read the full story

3. Centralize Pipeline Visibility

Provide your team with real-time stage and status view, enabling faster prioritization, cleaner handoffs, and predictable operational flow.

Unified pipeline view: All inquiries in one workspace

Progress visibility: Current stage and overall health

Blocker clarity: Reasons identified and next steps defined

Funding in as little as

4 Days

"Our home equity product is now our number one product. FirstClose has been a true partner, not just a vendor. They already had the tools we needed, and when we were ready to grow, they were ready with us."

Julie Baker
Loan Center Manager from ABNB Federal Credit Union

See how FirstClose helps ABNB FCU close HELOCs in as little as four business days.

Read the full story

Transform Operations

Combine XpressEquity with our Intelligent Order Management Services to lend at record speed. By completely automating service orders and providing a seamless digital borrower experience, close in weeks instead of days to win more business.

Old Way

- Manual timing
- Status scavenger hunts
- Late surprises
- Disconnected systems

New Way

- System-orchestrated eligibility
- Structured commitments
- Real-time execution visibility
- Single, unified view

"FirstClose has been a true partner, not just a vendor. They already had the tools we needed, and when we were ready to grow, they were ready with us."

Sven Leander
VP of Consumer Lending at Everwise Credit Union

See how FirstClose helped Everwise Credit Union cut turnaround by 65%.

Read the full story

The Outcome

The result is predictable lending, explainable decisions, and clear execution from eligibility to processing.

Borrower: Early clarity and real choices

Loan Officer: Immediate clarity, confident structuring, fewer revisions

Processor: Clean inflow, clear blockers, fewer fixes

> **"We've been able to shave about a week off our timeline. That's a significant improvement in efficiency, especially for our underwriters and borrowers."**
>
> Lauren Schumacher
> *Senior Consumer Loan Underwriter at Mascoma*
>
> **Read the full story**