



## Mascoma Bank Cuts Home Equity Processing Time by a Week with FirstClose Gateway



### Executive Summary

As a mutually owned community bank and certified B Corporation, [Mascoma Bank](#) is deeply committed to serving the people and communities of northern New England. However, its home equity lending process had become inefficient, with title and appraisal orders taking weeks and staff forced to juggle multiple vendors. By implementing FirstClose Gateway, and later integrating it directly into Encompass® by ICE Mortgage Technology™, Mascoma centralized and automated critical parts of the process. As a result, the bank has cut more than a week from its average closing timeline — a 25% efficiency gain — while enabling its lending team to work more smoothly within a single system.

### Company Overview

Mascoma Bank is a mutually owned community bank that has been serving northern New England for more than 120 years. Unlike shareholder-owned banks, Mascoma is owned by its depositors, which aligns the institution's success with the financial well-being of its customers. Beyond this unique ownership structure, Mascoma holds the rare distinction of being a certified B Corporation. For a bank, B Corp certification is an uncommon achievement and reflects the organization's commitment to being a true force for good.

This philosophy guides how Mascoma approaches every aspect of its operations. Customers are treated as names, not numbers, and the bank is deeply invested in the communities it serves. That commitment to people and purpose is also what drives Mascoma to evaluate its internal processes, ensuring that the financial products it delivers, particularly [home equity lending](#), meet the needs of borrowers with both efficiency and care.

### Challenge

Before partnering with FirstClose, Mascoma relied primarily on local appraisers and attorneys to support its home equity lending operations. While these trusted relationships reinforced the bank's community-based identity, they often led to significant inefficiencies. Title searches could take weeks, and full appraisals added even more time to the process. For customers seeking relatively modest home equity loans, delays of this magnitude created frustration and slowed access to critical funds.

For Mascoma's home equity lending team, the challenges extended beyond timing. Each request had to be ordered separately from multiple vendors, requiring underwriters to manage and track individual workflows that were often cumbersome and time-consuming. These inefficiencies contributed to longer loan cycles, higher costs, and added stress for the staff responsible for delivering these services. The process was functional but far from streamlined, and Mascoma recognized that in order to continue delivering the level of service its customers expected, change was necessary.

## Solution

Mascoma turned to FirstClose with the goal of simplifying and accelerating its home equity lending process. Initially, the bank leveraged the [FirstClose Gateway](#) web portal to order valuation, title, and related settlement services from a single point of access. This shift alone reduced the complexity of managing multiple vendors and immediately improved efficiency.

*The relationship evolved further when FirstClose integrated directly into Mascoma's loan origination system, Encompass® by ICE Mortgage Technology™. With the Encompass plugin, services could now be ordered and returned within the same platform that staff used daily. This eliminated redundant steps and ensured that data and documents flowed seamlessly into the correct fields and workflows.*

In addition to streamlining access, the integration introduced greater flexibility. FirstClose enabled Mascoma to configure conditional workflows, so that lending staff could adapt the process to different loan scenarios without manual intervention. The implementation process was marked by close collaboration. FirstClose worked side-by-side with the bank to resolve vendor coverage gaps, listen to feedback, and even implement adjustments tailored specifically to Mascoma's needs.

## Results

### Faster Closings and Improved Timelines

The most immediate impact of FirstClose Gateway has been a measurable reduction in loan cycle times.

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Lauren Schumacher  
Senior Consumer Loan Underwriter at Mascoma

By centralizing orders and streamlining workflows, Mascoma has seen roughly a 25% improvement in efficiency for its home equity closing timeline compared to its previous process.

Lauren Schumacher, senior consumer loan underwriter at Mascoma, explained, “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.”



Turnaround times for individual components have also improved dramatically. Valuations that once required waiting weeks for an appraisal are now returned within hours through desktop reviews, while legal documents that previously took multiple weeks are often delivered in just a few days.

Melissa Mansfield, vice president and retail lending operations manager at Mascoma, emphasized the difference: “Before FirstClose, a simple home equity loan could take weeks just waiting for title or appraisal information. Now, we get valuations back in hours and legal within days, which makes a huge difference.”

## Streamlined Workflows for Lending Staff

For Mascoma's underwriters, the shift to FirstClose Gateway has transformed daily operations. Instead of managing multiple vendors and tracking disparate orders, staff now place all requests within Encompass® and receive results back directly into the system. This integration has eliminated duplicate work and reduced opportunities for error.

"The best part is everything in one place," Schumacher noted. "We just click through in Encompass instead of bouncing between vendors. It has made a huge difference for our team."

The ability to configure conditional workflows has further enhanced efficiency, allowing staff to tailor processes to different scenarios without needing to intervene manually.

## A Collaborative and Responsive Partnership

Beyond speed and efficiency, Mascoma emphasizes the collaborative nature of its partnership with FirstClose. During implementation of the Encompass integration, the bank's feedback was taken seriously, and adjustments were made quickly.

Schumacher recalled, "When we made suggestions or said something wasn't working, there was almost no pushback. It wasn't a 'we'll get to it later' situation. It was addressed right away."

This responsiveness has built trust and confidence among Mascoma's team. Even in rural markets where vendor coverage remains a challenge, FirstClose continues to work alongside the bank to identify solutions and expand support. That level of commitment, paired with ongoing collaboration, has made the partnership as valuable as the technology itself.

Ultimately, this is what mattered most to Mascoma: choosing a partner whose values matched its own. The decision to work with FirstClose went beyond just technology. It was about community, customer care, and continuous improvement. By leveraging FirstClose Gateway and the Encompass integration, Mascoma has streamlined its home equity lending operations, reduced closing times, and given its staff the tools they need to serve borrowers more effectively.

The result is a lending process that reflects the bank's values: efficient, responsive, and built around people.

## About FirstClose

Headquartered in Austin, Texas, FirstClose, Inc. is a leading fintech provider of data and workflow solutions for mortgage and home equity lenders nationwide. The company's mission is to increase profitability and reduce costs for mortgage lenders through systems and vendor relationships that enable lenders to serve borrowers more effectively, reduce closing costs, and shorten closing times. For more information, visit [www.firstclose.com](http://www.firstclose.com).

