LoanDepot launches digital mortgage partnership with homebuilder

Retail mortgage originator and nonbank consumer lender loanDepot announced the creation of AVH Mortgage, a joint venture partnership with homebuilding and community development company AV Homes, which operates in Florida, the Carolinas and Arizona. LoanDepot's mello, the $80 million fully-digital end-to-end mortgage loan application process unveiled last year, will power this partnership, and with it "AV Homes customers will enjoy a one-stop shopping experience with their lender and their builder."

"Our mello technology will enable prospective AV Homes customers to complete their loan transaction within the mello ecosystem — bringing them invaluable time savings. Our goal is to be one of the first highlights in the homebuyer's purchase experience," said loanDepot vice president of national joint ventures Dan Peña.

AVH Mortgage will operate out of Scottsdale, Arizona, and offer a centralized and integrated team of licensed loan consultants solely supporting AV Homes communities.

Mello offers 24/7 consumer access to a secure web-based collaborative forum to upload documents and e-sign forms. It also serves as a mobile point-of-sale system for loan officers.

AV Homes homebuyers' mortgage experience will be the same as any other buyer using the mello platform, which includes access to licensed, on-site loan officers.

"The mello experience is the same easy, fast and secure process that customers would find if they worked with a loanDepot licensed loan officer at a retail lending store or using the company's proprietary digital tools," loanDepot Director of Communications Lara Wyss said in an emailed statement to Inman.

LoanDepot currently has five other joint-venture partnerships with homebuilding communities, including MTH Mortgage, MSC Mortgage, Tri Pointe Connect, Polygon Mortgage and LGI Homes, where loanDepot has the "preferred status" as lender of choice, said Wyss.

President and CEO of AV Homes Roger A. Cregg said: "We are pleased to have a highly successful operating partner in loanDepot involved with us to offer our new homebuyers a broad range of products with the highest levels of customer service to support their needs."

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