

Driving Efficiencies and Growth with Loan Servicing Automation

Concord helps Skylight Lending scale for exponential future growth with best-in-class loan servicing solutions.

Skylight Lending is a New York-based lender that specializes in financing residential solar and home improvement projects. The company offers a secure end-to-end lending solution for homeowners and installers, working directly with banks to develop custom lending arrangements.

Founded in 2022, Skylight has grown quickly alongside the booming U.S. residential solar market. As demand increased for their lending products, Skylight knew they needed a loan servicing partner that could support their growing portfolio. The company's resources were stretched thin, and they were looking for a solution that could scale with their growth while maintaining the high level of compliance and service they currently maintain.

"It was just too much for us to do on our own, especially as our loan volume was growing," said Thomas Dungan, Chief Executive Officer,

Skylight Lending. "We knew that we needed to partner with a provider we could rely on – one that could scale with us as we looked toward future growth."

Speedy implementation

Impressed with Concord's strong reputation as a leader in both the solar and home improvement industries, the company decided to partner with them as a servicer for the entire Skylight portfolio. Once the deal was signed, Concord then worked with Skylight to meet an aggressive six-week onboarding and implementation deadline.

"It was very reassuring to see that Concord was able to meet our timeline," said Dungan. "Finding a partner like that is not only great for our future operations, but it gives us the feeling that we're both pursuing a mutual success. For us, it comes down to the people, and we need to make sure we are working with people that we trust."



Skylight Lending is a consumer lending company that offers financing for solar, battery, and home improvement items nationwide. Our mission is to provide streamlined solutions that cater to the wide assortment of financing needs of our customers in a fast, reliable, and affordable manner. As a trusted partner in the industry, we pride ourselves on our exceptional customer service and commitment to delivering tailored, integrated support that exceeds our customers' expectations. For more information on how we can help you with efficient and affordable financing solutions, visit our website at www.SkylightLending.com.

Pain points resolved

Now that Skylight is fully up-and-running with Concord as its loan servicer, Dungan couldn't be happier with the results. He feels that Concord has addressed the company's pain points in three key areas:

Mitigating legal and compliance risks

A key part of any lender's business is to find ways to reduce legal and compliance risks. But the world of solar financing has a myriad of state and federal laws, which makes compliance an even more complex and daunting task. Although Skylight maintains extensive compliance processes and internal controls, Concord's deep industry expertise and proprietary compliance management system has given Skylight peace of mind when it comes to managing compliance issues related to loan servicing.

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Gaining efficiencies with automation

Skylight knows the right technology can be a game-changer when it comes to operations – that's why the company built its own proprietary software platform to power its end-to-end lending solution. But for loan servicing activities, Skylight was looking to the future and wanted to better automate and set up a scalable infrastructure while reducing the potential for errors. Concord helped to automate and create the ability to scale tasks such as loan servicing nuances, eVaulting coordination, and personalized borrower outreach and support, which helped the company gain efficiencies and save time.

"As a result of that automation, time is the commodity that we got back, and it's been invaluable," said Dungan. "Because now we can spend that time making our origination process more seamless, or finding new bank buying partners that will be a better fit for our long-term growth."

Ensuring consistent loan operations after a portfolio sale

Although Skylight was interested to learn how Concord's strong reputation could help elevate their own operations, the company also saw their industry-leading status as an asset for when the portfolio might be sold in the future.

"[Concord helps to] make sure that our loans are operating to the level that they should, even after we sell our portfolios," said Dungan.



Looking for a loan servicing partner?

Concord has the expertise to manage every aspect of your loan operations. As a leading loan servicer with more than 30 years of experience, we deliver compliant, flexible, and scalable solutions to meet your unique needs.

Contact us today

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