

## CASE STUDY

# Partners Bank closes home loans in as few as 7 days with Friday Harbor

### ABOUT



Established in 1940, Partners Bank serves individuals and small businesses across the state of Arkansas with a variety of financial services including checking and savings accounts, small business loans and lines of credit, personal loans and automotive financing.

For more information, visit  
**[mypartners.bank](https://mypartners.bank)**

### THE CHALLENGE

## Building a mortgage operation from scratch — without breaking the bank

In late 2024 Partners Bank made a strategic move to diversify its offerings by launching a mortgage division – the first in the bank’s 85-year history. With no legacy systems, no existing team and no prior experience in residential lending, the bank faced the complex task of building a full-scale mortgage operation from the ground up.

To lead the effort, the bank tapped Jim Carroll as vice president of mortgage lending. With deep experience in underwriting, compliance and operations, Carroll was responsible for standing up every aspect of the division, from drafting policies and implementing systems to selecting vendors and navigating regulatory requirements.

With limited resources and no room for inefficiency, manual processes like underwriting, document review and guideline interpretation posed a threat to both speed and scalability. Carroll knew the traditional approach wouldn’t cut it. He needed a solution that could spot risks early, simplify deal structuring and give originators real-time visibility into borrower conditions – all without adding headcount.



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It’s an LO assistant, an underwriting guide  
and a compliance checker rolled into one.

—Jim Carroll, VP of Mortgage Lending

## THE SOLUTION

# Friday Harbor is an AI-powered Originator Assistant that accelerates growth while keeping overhead low

To meet the demands of a startup operation with enterprise-grade expectations, Carroll turned to Friday Harbor, a newly launched AI platform designed to pre-underwrite loans at the front end of the mortgage process. Friday Harbor's EVP of Customer Experience Dan Goldman, had previously worked with Carroll through mortgage industry cooperative Lenders One and invited him to evaluate the system as a beta client.

Unlike traditional tools that rely on simple automation, Friday Harbor uses AI to conduct nuanced credit, income and asset analysis. It flags missing liabilities, large deposits, unexplained income gaps and other underwriting risks in real time, enabling teams to catch issues early and build stronger files from day one.

Implementation was fast and lightweight. Friday Harbor analyzes documents from Carroll's loan origination system, then applies agency guidelines, credit reports, AUS findings and supporting documentation to generate a clear set of conditions and risk alerts. This gave Carroll immediate visibility into each loan's strengths and potential issues.

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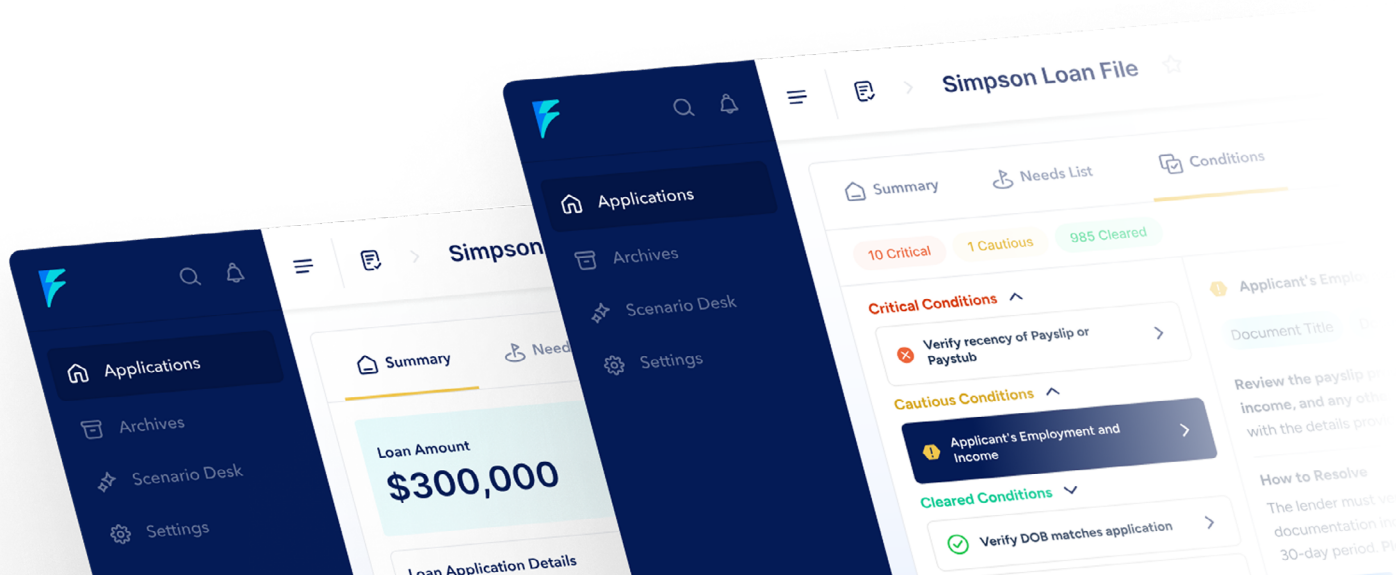
This software acts like a highly trained set of eyes behind me. It flagged a Chase credit card liability that was missing from the credit report but visible in bank statements. That level of diligence gives me peace of mind.

## ABOUT



Friday Harbor is an AI Originator Assistant that helps lenders assemble clean, compliant, and fully underwritten loan files—faster. Purpose-built for production teams, Friday Harbor reads borrower documents in real time, anticipates conditions, and guides loan officers through complex scenarios with the expertise of a seasoned underwriter.

For more information, visit [fridayharbor.ai](https://fridayharbor.ai)



## THE RESULTS

# Faster closings, fewer errors and scalable growth

Although still in the early stages of rollout, Friday Harbor has already delivered transformational results for Partners Bank's mortgage operation:



### Home loans closed in as few as 7 days

With Friday Harbor, Partners Bank was able to take an FHA loan from application to close in just seven days. The loan was purchased by the investor in 3 days and endorsed by FHA in under 72 hours, validating both the file quality and the process.



### More underwriting capacity without more headcount

Friday Harbor helped Carroll avoid the need to hire more six-figure underwriters while still achieving expert-level review and compliance. The AI flags issues even seasoned pros miss, such as recurring debits tied to debts not listed on the credit report.



### Improved borrower trust and transparency

Friday Harbor doesn't just flag conditions – it explains them. Each requirement comes with a clear, guideline-based rationale that empowers LOs to communicate proactively and set expectations early. "Borrowers want to know the 'why' behind every document request. Friday Harbor gives us the rationale in plain terms," explains Carroll.

Though Partners Bank has served Arkansas communities for more than 85 years, its mortgage division began as a true startup. With no legacy systems or staff, building the operation required a lean, strategic approach to scale, compliance and efficiency.

Friday Harbor gave the team the leverage to move from concept to execution – fast. By embedding AI at the front of the workflow, Partners Bank gained real-time underwriting intelligence that delivered faster closings, cleaner files and confident compliance from day one.

With Friday Harbor in place, Partners Bank is ready to grow its footprint in northern Mississippi and Northwest Arkansas without adding a large back-office team.



That file went to FHA, was re-underwritten, and got endorsed in under 3 days. The [HUD] reviewer even told me, 'you've got really clean files.'



Succeeding in this business is all about doing more with less. Friday Harbor lets me do that – and sleep better at night.

## See what Friday Harbor can do for you.

From dynamic needs lists to real-time issue resolution and guideline support, Friday Harbor empowers originators, processors, and assistants to deliver perfect files from the start, reducing friction, compressing time-to-close, and increasing pull-through. We also help your new hires ramp up faster by providing on-demand guidance, turning sales talent into confident, high-performing originators.

To request a consultation, visit <https://fridayharbor.ai> or scan this QR code:

