



Nothing But Net

Make The Online Channel Work For You

By Randy Schmidt

We all know that online lending is on the rise. We also know that online lending is the future of the mortgage business. So, stop thinking about going online as a chore and start formulating your strategy so having an online presence works for you. How do you make this happen?

For example, as a loan officer, you get paid based on the amount of closed loans. We all know that, but how do you get more closed loans is the real question. With volume declining, you want to get your fair share. With a dynamic loan officer specific online lending solution, you get your own comprehensive online storefront that is fully integrated into the corporate online lending channel, but retains your unique individuality. This powerful marketing tool reflects your own personality, knowledge and credibility within the mortgage industry. And this is just the beginning, the tip of the iceberg, as to what having an online presence can actually do for you.

Through a winning online presence, you engage and interact with your clients on a personal level. By creating your very own online storefront you can create an online experience for your clients that will differentiate you in the market place. You are now able to service your clients 24×7, allowing borrowers to reach out to you when it is convenient for them while allowing you to close more loans. Provide them with:

- >> Easy-to-use online applications
- >> Intuitive navigation that streamlines the interview process
- >> Customized Product Recommendations
- >> Competitive Rates
- >> Detailed Closing Costs
- >> Instant Decisioning
- >> Notification/ Loan Status
- >> Ability to Save Applications
- >> Safe and Secure Environment

But it doesn't end there. There's more, much more. Not only does this powerful loan officer online lending solution provide you with the marketing tools you need to close more loans, but it also provides you with a host of powerful back office tools to allow you to do more with less. Your personally branded online lending solution also delivers:

- >> Loan Officer Specific dashboard to give you real time views into your pipeline
- >> Ability to change or modify conditions to find the best fit
- >> Product and Pricing Eligibility for your Borrowers
- >> Credit Findings of your Borrowers
- >> Secure email to communicate with your Borrowers
- >> Integration into your corporate LOS
- >> Dynamic Reports, tracking and loan statuses of your Borrowers
- >> Virtual Loan folder with required Borrower documents

So, what's my point? Don't view the boom in online lending as just another thing that you have to do. It's not just something to check off of your list of things to do, when done well it can be a powerful new business generator. You want new business, right? So, get started formulating your online presence today.

Randy Schmidt is President of Data-Vision, Inc. and is responsible for overall operation and strategic planning for the company. Randy became involved in the IT side of mortgage banking almost 30 years ago and has been involved in numerous projects on both the origination and servicing side of the business. In 1993, Randy co-founded Data-Vision, Inc., in Mishawaka, Indiana as a Web design company. He then combined his previous mortgage experience with Internet knowledge to bring the speed, power and availability of the internet to the Mortgage industry. He can be reached at rschmidt@d-vision.com.