



- Home
- Industry Insight
- In The News
- Our Magazine
- Video Newscast

← Previous Post

Next Post →

The New End-To-End Is A Tighter Best-Of-Breed

BY PROGRESS IN LENDING APRIL 16, 2013

UNDERSTANDING THE NEWS



We always talk about the end-to-end vs. best-of-breed because every lender ideally just wants to deal with one vendor. The problem is that one vendor can't be good at everything. So, as data standardization has evolved, the new end-to-end may just be best-of-breed players so tightly integrated that the lender never knows they're leaving one system and going to another. For example, PROGRESS has just learned that Data-Vision, Inc., a leading pioneer in Internet lending technologies, has an enhanced integration with LOS Associated Software Consultants, Inc. (ASC). Here's the scoop:

Data-Vision's LoanQuoter and ASC's PowerLender LOS platform communicate through powerful web services to provide critical online lending solutions to the point-of-sale. These web services enhance the customer experience in many ways. For example:

>> Up-to-date rate and eligibility information is available to borrowers looking to prequalify or apply. By entering only a few pieces of information into a secure LoanQuoter webpage, PowerLender immediately returns current pricing information for all products and programs for which the borrower is eligible.

>> Data entered by a potential Borrower on a lender's consumer-facing LoanQuoter webpage is transferred seamlessly into PowerLender and automatically populates the loan application. There's no need to re-generate or re-enter the data. This saves times and reduces errors while improving the customer experience.

>> Wanting to check the status of a loan, a borrower logs into the lender's LoanQuoter web portal to see how the loan is progressing. Via web services, this enhanced solution delivers immediate, up-to-the-minute status reports to the borrower.

"We are honored to be strategic partners with Data-Vision," said Dave Stricklen, director of sales at ASC. "PowerLender's ability to provide web services to Data-Vision transcends its role as an LOS, it now becomes a flexible, expandable, secure service that can be used around the clock and provide immediate information without tying up valuable lender resources."

Data-Vision President, Randy Schmidt, added, "We have been strategic partners with ASC for a long time and are honored to be working with them to enhance our seamless integration with their PowerLender platform. We are committed to constantly working with our partners to improve their clients user experience while adding value to the lending process."

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DATA CENTER		Last Updated: 4/15/13 11:52 AM
Prime	Today	Change
Conventional Rate Index Baseline	3.422%	-0.020%
Rate increase for FICO score of 650	+0.575%	+0.048%
Rate increase for FICO score of 700	+0.099%	-0.009%
Rate increase for receiving 1 additional point (YSP)	+0.133%	0.000%
Rate increase for LTV of 105 (HARP refinance scenario)	+0.142%	+0.015%
FHA		
FHA Rate Index Baseline	4.266%	-0.017%
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The bottom line is that in today's lending environment, borrowers demand more online lending tools from their lender, and Data-Vision has a proven track record of delivering innovative online solutions to the hundreds of financial institutions that it serves. The strategic partnership with ASC delivers an enhanced borrower experience across all lending channels through a dynamic online lending platform that improves customer satisfaction in the most cost effective manner.



TAGS » asc, best of breed, data-vision, end-to-end, LoanQuoter, los, mortgage technology, online lending, power lender, RemoteLender

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