

End-to-End SaaS Processing and Compliance Spell Success for Academy Mortgage

Mortgage banker has loan volume growth after enterprise LOS, document provider change

- Who:** Academy Mortgage, Salt Lake City
Adam Kessler, vice president
- When:** PCLender customer since April 2008
DocuTech customer since April 2008
- What:** Layering two different LOS solutions to originate loans not only left Academy Mortgage worried about data flow and compliance, but also proved extremely inefficient and costly for the mortgage banker with plans to grow in a down market. After a search of more than 30 LOS providers, Academy Mortgage selected PCLender's end-to-end software-as-a-service (SaaS) mortgage lending platform, InHouse Mortgage. The lender also chose DocuTech's ConformX, which is tightly integrated with PCLender, to guarantee quick and compliant documents.

The Challenge

With more than 60 offices, Academy Mortgage is one of the largest locally owned mortgage banks in Utah. The company saw 2008 as a growth opportunity, while other financial institutions were struggling. The mortgage banker could not reach this goal, however, with the limitations of its current loan origination automation solution.

"We were using two LOS in conjunction to originate loans," said Adam Kessler, vice president of Academy Mortgage. "Having separate systems with an origination database and back-end database was very difficult and inefficient to maintain, not to mention costly, especially as we expand our organization nationwide."

"The goal of our search was to find a fully hosted, end-to-end mortgage lending platform that would help us work more efficiently and would not tax our IT department," Kessler continued. "From a search of more than 30 LOS providers, we selected PCLender's InHouse Mortgage."

PCLender's solid integration with DocuTech combined with Academy Mortgage's dissatisfaction with its then current document provider led the mortgage banker to return to DocuTech.

"We were not having success with our document provider and knew from experience with DocuTech in 2000 that they could provide us with the quality assurance we needed and the guaranteed compliance we had to have throughout the life of our loans," said Kessler. "DocuTech's integration with PCLender made the switch obvious and easy."

The Solution

In 2008, Academy Mortgage selected PCLender's InHouse Mortgage, an end-to-end mortgage lending platform combining the functionality of ten modules from marketing and loan origination, including imaging and image management, through closing, secondary marketing, warehouse line management and loan level reconciliation. The enterprise-level, single database solution monitors each loan origination for a minimum of 18 compliance requirements, enables more unified workflow, minimizes data input errors, monitors efficiencies and enables enterprise

performance reports, including the ability to integrate Crystal Reports. A fully hosted and maintained system, InHouse Mortgage offers total mortgage data security with SAS 70 Type II certification, real-time compliance updates, risk management monitoring and enterprise performance reporting.

“At Academy Mortgage, we are always working hard to stay on top of the newest technology demands, because we realize technology can help us better serve our borrowers and ourselves by running more efficiently and cost-effectively,” said Kessler. “We can also mitigate risk and guarantee compliance by controlling the loan application from beginning to end with no middlemen. This allows us to have control of the file with the ability to provide critical information at any time.”

Academy Mortgage also adopted DocuTech’s ConformX, a Web-based solution that transforms an Internet connection into a 24-hour closing office, when the mortgage banker converted mortgage banking systems. DocuTech’s document closing software guarantees all loan documents and packages are compliant with federal and state regulations and supports e-documents, prepayment penalty management and initial disclosures. ConformX’s tight integration with PCLender made the transition to DocuTech’s software quick and easy.

“We purchased and rolled out InHouse Mortgage and ConformX in less than three months, compared to 14 months with our previous system,” said Kessler. “The implementation went very smoothly, and DocuTech’s customer service in particular was very impressive.”

The Result

Business has changed dramatically for Academy Mortgage since implementing PCLender. The mortgage banker can more easily acquire and open new offices.

“We have grown from 25 offices to 62, since working with PCLender,” said Kessler. “InHouse Mortgage now makes opening an office 50 times easier. An end-to-end solution hosted by one provider is an easy technology to push to new offices, educate our staff on and immediately begin serving borrowers.”

With ConformX, Academy Mortgage has been able to produce documents more quickly than with its previous system. Guaranteed compliance from DocuTech serves not only to insulate the mortgage bank against bad loans, fraud, or buybacks, but also frees staff to focus more on serving borrowers than manually entering data or checking compliance. In addition, Kessler expects to see a cost savings as a result of using ConformX.

“Since working with PCLender and DocuTech, Academy Mortgage has added 150 loans per month, and we are expecting to originate another 250 more each month,” said Kessler. “By working more efficiently and at a reduced cost, we can dedicate those man hours and dollars to better matching our borrowers with the right loans and growing Academy Mortgage’s business.”

About Academy Mortgage

Academy Mortgage was founded in 1988 in Salt Lake City, Utah and has grown to be one of the largest locally owned mortgage banks in Utah. Focusing entirely on retail business through more than 60 offices, Academy Mortgage employs more than 200 licensed loan officers to fill



the lending needs of the community. For more information about Academy Mortgage or its products and services, visit www.academymortgage.com.

About PCLender

Honolulu-based PCLender has for more than a decade helped mortgage bankers accelerate business performance goals through technology-enabled best practices guidance, services and solutions. PCLender's fully hosted enterprise mortgage lending platform InHouse Mortgage eliminates traditional "barriers to entry" for mortgage bankers, community banks and credit unions seeking business process improvements on par with the Fortune 500. For more information please visit <http://www.pclender.com> or call 877-536-6886.

About DocuTech

Since 1991, DocuTech Corp. (DocuTech) has provided outstanding compliance services and documentation technology for the mortgage industry. DocuTech offers closing documents, initial disclosure documents, borrower doc delivery and integrated compliance checks. They manage and secure all information needed for a loan, guaranteeing accuracy, security and compliance. For more information, visit www.docutechcorp.com.

###