



LENDING

CASE STUDY:

The Value of a Strategic Partnership: How Inlanta Mortgage's New LOS Led to Record Growth

The strategic relationship between lender and LOS provider is essential if lenders are interested in growing their profits and their business in an efficient manner. A well-designed loan origination system (LOS) is the backbone of a successful mortgage business, but lenders using outdated systems face the challenge of weighing whether the benefits of upgrading to a modern system are worth the costs of a conversion.

THE DECISION

While integrating a new loan origination system (LOS) can be a lengthy process for mortgage lenders, with the guidance of a knowledgeable LOS vendor, this process is improved with the utilization of best practices that enhance business operations and profitability on the lender's side.

Inlanta Mortgage recently tackled this very monumental task and the mortgage lender found upgrading to a new system improved their business. The Pewaukee, Wisconsin-based mortgage lender came to LendingQB after seeking a provider that would understand their needs and could improve their loan origination process without disrupting the experience of consumers.

FINDING AND IMPLEMENTING A NEW LOS

With 25 years in operation in 20 states, Inlanta knew their LOS system needed the capacity to meet the ever-growing demand on their business. As their former LOS system was being sunsetted, Inlanta used the opportunity to seek out a more streamlined platform that could process loans efficiently at a faster pace. During the evaluation process, the lender looked at six different providers and determined LendingQB best met its needs with its web-based, configurable solution.

While other LOS implementations typically take 18

to 24 months before they go live, Inlanta's took less than a year. Inlanta began integrating the LendingQB platform in November 2015. Inlanta employees were trained on the new system starting in mid-February, 2016, and the complete pipe of loans rolled into the LendingQB system by June of 2016.

"The LendingQB implementation team we worked with was amazing," said Chris Knowlton, Chief Information Officer of Inlanta. "The way LendingQB designed their LOS, there is a recommended path into the program so there's not a lot of areas to go sideways. This resulted in a clean rollout with few issues."

This success is due in part to the strategic relationship between the duo that fostered an environment of trust. Inlanta allowed LendingQB to provide best practices around the implementation, which left the process with little room for error and allowed Inlanta to streamline their workflow.

STRESS-FREE IMPROVEMENTS

With LendingQB, Inlanta found itself in a new position, one that allowed it to be a proactive lender with the ability to expedite the origination process and monitor its loans at every step of the

Leaner lending. Better borrowing.

1.888.285.3912 | sales@lendingqb.com | www.lendingqb.com

process, without dedicating large amounts of staffing resources to do so.

"Some companies don't want to think of lending as a manufacturing process, but that's how we envision the process," Knowlton said. "Once we get the necessary data for the loan, it should go down an assembly line in an organized, systematic method. Our loans need to be closed within 30 days, and using a better processing system with the mindset of a manufacturing process enables us to efficiently process loans within that time span while creating a quality experience for the customer."

As part of the relationship, LendingQB takes an active role in continuing to assist Inlanta with its LOS workflow.

"We use a continuous improvement process when it comes to manufacturing loans and LendingQB has continued to work with us on a regular basis well after implementation was complete," said Knowlton. "Every two weeks, my team meets to discuss any issues or concerns with the system. We then pass those concerns to LendingQB who advises us on how to solve those problems and enhance processes. We appreciate how well LendingQB has taken care of us throughout this entire process."

During the course of the first three months using the LendingQB LOS, Inlanta saw its loan volume reach extraordinary levels. This period set the record for the highest volume of a 3-month period in the lender's history. What was remarkable to Knowlton and his staff was the ease with which they were able to support the record-setting volume. Immediately following the implementation of LendingQB, Knowlton noticed how much more at ease and calm his staff was, even though they were managing about 20 percent more volume with exactly the same personnel. Inlanta was able to move the business with much less stress and overtime.

"I fully expected that there would be a dip in volume when we migrated from our old LOS to LendingQB but the exact opposite happened. There was a surge in volume just as we went from implementation into

production and we didn't skip a beat," said Knowlton. "The conversion to LendingQB allowed Inlanta to offer a better experience to our customers by closing loans much faster. I don't know many companies that are able to rollout a new LOS and reduce average application to closing times.

That's a testament to the technology and the people at LendingQB. They made sure the system and all of our staff were fully prepared to use their LOS."

The conversion to LendingQB allowed Inlanta to offer a better experience to our customers by closing loans much faster

With LendingQB, Inlanta is targeting 55-60% of a month's workload is complete by the 15th of each month. With the majority of the loan processing completed in the beginning of the month, new business can be initiated by the middle of the month. The LOS provides a platform that improves efficiency, speeds

and overall business practices.

"LendingQB's system removes any hidden information, meaning we know where everything is at any point in time," said Knowlton. "Every day we have a clear view of where each loan is, and it provides powerful insight. Everyone and everything is on one platform, which enhances every step of the loan origination process. We continue to see the benefits of the new LOS each day."

As Inlanta continues to see positive results, they are thankful for the working relationship maintained with LendingQB. Even as LendingQB's primary responsibility is to ensure the operational stability of the LOS, Inlanta credits the team with going above and beyond by looking out in the best interest of their needs. When a lender and third-party vendor as able to maintain a trust and appreciation such as this, the result is a sustainable level of growth in which both parties benefit.