



CUSTOMER SUCCESS STORY

Leading Internet Mortgage Banker Selects Calyx Point® and PushMX over Encompass®. "Using Industry Standard Applications is Good Business," says goodmortgage.com



Convenience and Efficiency

Low Internet mortgage rates and the convenience of using the web means that about 90 percent of all home buyers are now doing some portion of their house hunting and mortgage research on the Web. That's why Charlotte, NC-based goodmortgage.com has focused its customer outreach on the Internet and has become one of the nation's top-rated online mortgage bankers and direct lenders.

"The Internet offers many conveniences and substantially greater efficiencies," said goodmortgage.com CEO Keith Luedeman. "But you also have to maintain superior communications and a comforting human touch during the entire loan process if you want to get high satisfaction ratings from your borrowers and referral sources."

Luedeman spent 14 years as an IT specialist and banking consultant with IBM Corporation and two other major information technology companies.

"When I started goodmortgage.com with several partners with extensive banking experience, I knew as the CEO that the technology we selected held the potential to make or break us," he explained. "As our company grew and we added new technology tools, our critical requirements for mortgage software included ease of use, ease of installation and maintenance, and strong functionality to help our people communicate exceedingly well in order to maintain a high level of productivity."

Luedeman found that his most experienced employees and other top performers that he was working to recruit had a strong preference for Calyx Point® Loan Origination Software. And thus, he adopted Point as his company's LOS.

"Everyone in this industry knows that when it comes to processing loans, Point is the industry standard," Luedeman explained. "You don't have to work for IBM to know that using industry standard software applications is good business. In order to recruit and keep the best talent, you have to provide a comfortable work environment and effective, user-friendly business tools that will get the job done and that your people will be willing to use."

In 2004, goodmortgage.com was looking at Ellie Mae's Encompass® Mortgage Automation Solution. Luedeman seriously evaluated Encompass and was impressed with some of the features that it offered.

"We needed additional productivity solutions that were more than just a loan forms system – something that allowed our loan officers, processors, customers and partners to communicate rapidly and efficiently. Encompass had some very nice tools to do that, but we simply could not afford to take the risks that came along with Encompass. Encompass was too expensive, not only the cost of software licensing, but in lost time and energy in switching our loan officers and processors from Point and trying to train them to use Encompass," Luedeman added.

"Humans are creatures of habit. Most of our current employees and those that we'd like to hire are experienced with Point and they like it. When we bring aboard new people we need to teach them how to do business our way and how we want our customers to be treated, but we don't want to have to teach them a new loan origination system. That's an expense we'd rather avoid."

Luedeman read in a mortgage industry magazine about PushMX and how it integrated seamlessly with Calyx Point to provide additional functionality that enhanced communications and improved overall mortgage processing productivity.

"It was obvious that PushMX was a better alternative for us," Luedeman said. "PushMX was every bit as good as Encompass in terms of the communications and productivity tools that we needed. It also allowed us to leverage the investment we had already made in Calyx Point."

Five-Star Satisfaction Rating

Because of its Internet business model, goodmortgage.com needed a way to keep customers, real estate agents and other partners continuously updated on the status of every one of the dozens of loans in process at any given time.

Organization:

goodmortgage.com is a direct on-line lending firm

Location:

Charlotte, North Carolina

Specialization:

Mortgage Lending

Applications:

Online loan origination and processing, residential mortgages, construction, refinancing & debt consolidation

Solution Set:

Calyx® Point Software integrated with PushMX™ Automated Workflow

"With PushMX, we can process 50 percent more loans without increasing the size of our processing staff. We can also process and close loans about 30 percent sooner. PushMX makes our customers and our real estate agents happier, and when they're happier they refer us more new business."

– Keith Luedeman, Founder and CEO, goodmortgage.com

PushMX Software | 3211 Scott Boulevard - Suite 202, Santa Clara, CA 95054
877.978.7469 | info@pushmx.com | www.PushMX.com



"In PushMX, I can have different people working on different aspects of a loan file simultaneously. For example, I can have one person ordering title insurance. I can have another person responsible for submitting loans to underwriting. My loan officer can review loan file progress online without going over to the processor's desk and interrupting their work. PushMX gives us the ability to communicate and collaborate more efficiently."

"Our company trademark is Where Loans Click!® We do most of our business online and we want to be more efficient than any of our competitors. PushMX is an essential part of our IT system that helps us stay on top."

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"You can't be competitive if you have to call every borrower and every real estate agent every day to give them their current loan status. But we can do an exceptional job of keeping people updated using the Web Communications system within PushMX. This allows people to check their loan status through our web site or receive regular loan status updates via email," Luedeman explained.

Through PushMX, borrowers and real estate people can see precisely where their loan is in the process and what additional documents or information may be needed.

"We're dealing with people's homes, and when you're dealing with the place where someone lives – that's very sensitive and very time-critical information," Luedeman said. "They want to know that the process is moving along and the web communications capabilities of PushMX support us in doing that."

As a result of its implementation of PushMX and the superior customer service it delivers, goodmortgage.com has received a five-star satisfaction rating, the highest score possible, from users of LendingTree.com, the nation's largest online lending exchange and online marketplace.

No Unpleasant Surprises

"The very nature of the mortgage business is that you're not usually in final approval until a day or two before closing," Luedeman said. "There's this big sense of drama and excitement, and then you're approved and the loan closes. Too often, mortgage companies surprise the customer right before closing with something that's missing that will delay the closing of the loan."

PushMX functions as an early warning system that keeps processors, loan officers, borrowers and other parties continuously informed about the ongoing progress of a loan file, and alerts them if something happens that they need to know about – a missing document, a needed signature or other supporting materials that need to be supplied.

"We can eliminate unpleasant surprises by keeping our customers informed. PushMX makes our borrowers and real

Benefits to the Organization

- PushMX helps mortgage companies close more loans in less time to generate higher volume and greater profits without increasing the size of their processing staffs
- Improves processors and loan officers' - ability to keep borrowers and real estate agents continuously informed on the real-time status of a loan allowing them to be more efficient and collaborate more closely
- Allows brokers and processing managers to view instant updates on loan status and keep workload balanced among processors to eliminate bottlenecks
- Integrates seamlessly with industry-standard loan origination tools from Calyx Point Software, so that mortgage companies don't have to train their staffs to use a new LOS
- Is easily, rapidly and inexpensively installed using standard, off-the-shelf computer equipment

Customer Success Story – *continued*

estate partners virtual members of our team, working through the process with us and knowing that we're on top of everything as we should be. This is far better than taking a loan application, asking for documents along the way, and then abruptly notifying the borrower that his loan is closing tomorrow. PushMX supports a smoother, more collaborative process that keeps borrowers informed and produces happier customers," he added.

Improved Productivity and More Closed Loans

One of the other benefits that goodmortgage.com is experiencing from using PushMX is a reduction in incoming call volume and the time its personnel spend unproductively on the phone.

"When a processor is interrupted and pulled away from a task, it probably takes five or ten minutes for them to get refocused on what they were doing," Luedeman described. "The phones can ring constantly in our business with routine questions of every kind. If you give people another way to find answers to their questions on their own, you can significantly reduce the number of unproductive interruptions and eliminate much of the phone time that otherwise would be wasted."

Such time savings and productivity improvements translate into getting loans processed faster and closed sooner.

"In our region, most loans close in about 30 days. But at goodmortgage.com, we've reduced that down to an average of 18 to 20 days with the help of PushMX. All of the time efficiencies we've gained have made our processors about 50 percent more productive. Another way to look at that is they are now getting twelve hours of work done in an eight hour period. When you think about that, it's a pretty amazing accomplishment."

This added productivity means that goodmortgage.com can process 50 percent more loans without increasing the size of its staff, and at the end of the month this makes a strong contribution to the company's bottom line.

