

• MORTGAGE ORIGINATOR •

➤ Mortgage Rate Tables Make a Come Back

As the tools of the mortgage professional have evolved, so have rate tables and how they're being built and sent.

Manual entries were the standard only a few years ago, but consumers have come to expect instantaneous results and rapid responses to all inquiries. It was only a matter of time before the mortgage industry followed suit with technologies that delivered rates in real-time.

A sample of rate table technologies include:

LendingTree, consistently at the forefront of mortgage innovation, recently announced the arrival of Loan Explorer, an automated rate table that offers lenders targeting capabilities. With Loan Explorer, lenders will be able to display their products and services next to rates based on a consumer's requirements.

Google, known for other breakthrough products, recently entered the mortgage industry with Google Advisor. Consumers can enter

pertinent variables and the table updates in real time, showing the best rates in their area.

LeadPoint Precision Ads, while not confined to only the mortgage arena, allows lenders to target consumers with more relevant offers. Consumers are able to anonymously browse mortgage rates based on their specifications.

What good is a rate table if it's a hassle to upload or send rates?

[Marksman's RateBrige technology](#) eliminates the manual hurdles of sending your rate tables to external websites.

RateBridge pulls all relevant pricing information from your Marksman account and populates third party rate sites with only one click of the mouse.

Rate tables are a great resource to utilize because it puts your products in front of the consumer, increasing credibility and, ultimately, conversion rates.

The future of rate table technology favors customization, real time responses and increased accuracy. If your table fails to satisfy these variables, it might be time to seek a new platform.

➤ Mobile Platforms Are Changing the Way the Mortgage Industry Operates

While it's evident that the future of the mortgage industry is in the online space, the lines between how you access that space have blurred.

With the rapid adoption of smartphones and the recent introduction of tablet computers, lenders are being exposed to an array of new resources that can add value to their borrowers.

According to Nielsen Company forecasts, 1 in 2 Americans will own a smartphone by Christmas of 2011, signifying that demand for on-the-go information is at an all-time high.

However, the days of web browsing and e-mail access being sufficient components on mobile devices are gone. As tablets and smartphones continue to grow in popularity, users are demanding more functionality.

Companies are taking notice.

Recently, Zillow, a real estate marketplace dedicated helping all parties involved in real estate transactions, introduced their Zillow Mortgage Marketplace application.

The application offers consumers calculators and other resources so they can determine home affordability, as well as personalized quotes from lenders.

Additionally, Quicken Loans, the nation's largest online home lender, recently launched the first application that allows users to apply for a home loan directly through their mobile device.

The MySQL Mobile by Quicken Loans application aims to simplify the home loan process by giving consumers the tools they need to complete the mortgage application. It's currently available on the iPhone, iPad, and iPod touch.

Another application helping lenders and consumers bridge the divide between functionality and mobility is PinchLeads, a smartphone plug-in built for the mortgage industry.

PinchLeads is a mobile lead generation platform designed for Apple's iPhone that instantly displays customizable mortgage quotes from participating lenders on a user's device. The success and sustainability of your organization correlates to how adaptable you are, not only in terms of your offerings, but in how your users are accessing your offerings.

Mortech has teamed up with the mobile company to offer lenders the opportunity to compete in the mobile space. [Learn more about the solution.](#)

➤ What the Heck is Cloud Computing?

All this chatter about “The Cloud” is as widespread as clouds. But what is this new phenomenon and how will it affect your current computing capabilities?

“The Cloud” referred to as networked remote servers where companies store their software and data, rather than on their own computers or office servers. It would be like you permanently storing your car in a parking garage to save space in your garage. Only the parking garage could be accessed anytime in mere seconds from anywhere on the globe.

While you’ve probably been using “The Cloud” for some time, the phrase itself is a new development, ignited by the innovative marketing departments of Microsoft and Intel. Services like Google’s Gmail or Salesforce.com are considered platforms based in the clouds.

With numerous varieties of cloud-based services (e.g. Storage services, spam filtering, software as a service), it can be difficult to gauge just how much of The Cloud you want to be a part of.

Here are a few things to keep in mind when deciding if The Cloud is right for you:

PROS:

The 24/7 Solution - Yes, this one has been touched on already, but it’s so exciting its merited mention again. The Cloud lets users access their data or software services anytime or any place that has an internet connection, increasing organizational versatility.

Costs – With Cloud computing solutions hosted online, software

is upgraded by the provider, meaning companies can avoid costly upgrades and licensing fees. Additionally, many SaaS providers charge a flat, monthly fee helping businesses better utilize their resources.

Space – While on-site storage systems are limited because of storage caps or space requirements, The Cloud’s memory is infinite. If you want more space to store your files, you can buy more space. No more expensive hardware upgrades.

CONS:

Data Security - The fundamental flaw that lenders face with The Cloud is the handling of clients’ sensitive information, making third-party Clouds a risky solution. However, there is no rule stating that you have to outsource all of your information to The Cloud. Keep the confidential data on your servers to combat any fears about the unknown.

Off-line fiascos – A Cloud is really just an extension of your hard drive, meaning it could crash at any time. When all information is stored online and the server crashes, companies are unable to access important documents or pertinent customer data, crippling productivity, and often, credibility.

Costs – Yes, this one made both lists. Costs can vary greatly for a company depending on how the services you’re using are set up. If you’re paying a flat rate each month for Cloud services, it’s an advantage, but fees based on bandwidth usage could lead to heavy expenditures.

Here at Mortech, we’ve had our heads in the clouds for a while. Our [Marksman solution](#) is established, well-maintained and stored in a secure Cloud based environment. Our experience helps us weather any storm.

➤ Connecting with Real Estate Services

In the past, when lenders wanted to connect with other real estate service providers, it took patience, determination and a lot of luck.

With no vast “web” spanning the nation, national lenders had to turn to resources like the Yellow Pages or hope to form relationships during national conferences.

As more lenders began expanding their sights nationally, the need for a connection engine began to grow.

Theoretically, the advent of global-spanning technologies would make it easier to create relationships with real estate providers, no matter their location.

Theoretically.

Even with the internet at our fingertips, the task of connecting

with credible real estate service providers remains a chore, with “credible” being the key.

Sure, it’s easy to look up a title insurance provider in Seattle now, but how do you know they have your best interests in mind? What have they done to prove themselves worthy of your business?

Welcome to the new age of connectedness between mortgage providers and real estate service providers, ushered in by TheMorty.com.

TheMorty.com connects mortgage lenders, real estate service providers (e.g. Lawn care, title insurance, home inspection) and consumers and serves as a beacon to guide everyone through the home buying process.

By making home-grown connections, all parties involved in the real estate transaction benefit while consumers find peace of mind with a local service provider.

Head over to [TheMorty.com](#) today and start making connections in your neighborhood.

For more information, please contact:

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