

Multi-state Mortgage Banker Implements DMD DataTrac Originator Point-of-Sale, Securing Benefits of End-to-End Loan Origination System

SAN DIEGO, Calif., Feb. 10 (SEND2PRESS NEWSWIRE) – Minnesota-based multi-state mortgage banker Summit Mortgage (Summit) has replaced its legacy point-of-sale (POS) technology with DataTrac Originator (DTO), recently released by Del Mar DataTrac®, Inc. (DMD), the leading provider of [affordable mortgage lending automation](#) solutions, and an industry pioneer in business intelligence, paperless lending, and loan process workflow tools (www.dmdinc.com).

Lending since 1992, Summit Mortgage is currently licensed in 21 states. Its business objectives include a focus on regulatory and investor compliance, and a commitment to provide its branches the tools to deliver both customer service and loan quality. Summit was interested in ensuring that its POS was truly complimentary to its back office workflow and database of record, DMD's DataTrac. The mortgage banker has also implemented DataTrac's Electronic Document Management tool, DataTrac EDM, to support its paperless initiatives.

"DMD has been proud to serve Summit Mortgage as their partner in workflow automation for the past six years. We are more than pleased that they have added DTO to their DataTrac suite, rounding out our end-to-end lending platform," said DMD president Rob Katz. "We designed DataTrac Originator based on input from mortgage bankers just like them, and we are confident that the tool is a game-changer in terms of compliance, transparency and productivity."

"Since the 2010 RESPA changes it's critical that a loan origination tool can ensure loan level compliance in real-time – from the very beginning of the process," said Summit Mortgage's western Regional Manager Michael Moorhouse. "We've known since the RESPA changes what we wanted our loan process to look like, but our previous point-of-sale could not enforce it. Our compliance and operational efficiency will clearly benefit from adding DataTrac's business rule-driven workflow philosophy in our point-of-sale solution."

"When we learned of the functionality enabled by DataTrac Originator's SQL database architecture, and supported by business rules, it was clearly the complement needed to our existing DataTrac product configuration," said Moorhouse. "All the integrations we needed were already there. The bottom line is that we wanted to achieve a loan process that is faster, better and cheaper than what we were accustomed to."

According to Moorhouse, Summit's decision to select DTO was in part motivated by its desire to execute its new secondary marketing efforts.

“One of the reasons we began looking for a different point-of-sale solution is that it will be critical for us to accurately track our pipeline down to a regional, branch, and originator level,” he explained. “The DMD end-to-end product suite allows us to effectively manage and control our business, and that can ultimately translate to competitive advantage.”

About Del Mar DataTrac (DMD):

Marking its 20th business anniversary in 2011 and with more than \$2 trillion in mortgage loans funded through DataTrac since its inception, Del Mar DataTrac (DMD) is the leading provider of affordable loan automation solutions for mortgage lenders, banks, and credit unions.

DMD offers a scalable workflow platform that enables lending best practices by leveraging DataTrac as the back-office hub along with a sophisticated point-of-sale system, a web-based originator portal and commission engine, and a management dashboard – all in a paperless environment.

The DataTrac Suite is designed by mortgage lenders for mortgage lenders who strive to deliver extraordinary customer service, increase production and profitability, reduce risk, and streamline overall efficiency. For more information, visit www.dmdinc.com.

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