

Finance of America Mortgage Gives Advisors and Borrowers a Cutting-Edge Experience with Digital Mortgage Technology from Cloudvirga

IRVINE, Calif., Aug. 20, 2018 (SEND2PRESS NEWSWIRE) – Cloudvirga™, a leading provider of digital mortgage point-of-sale (POS) software whose enterprise technology is powered by the intelligent Mortgage Platform®, today announced that Finance of America Mortgage (FAM) will deploy the Cloudvirga Enterprise POS as its digital mortgage platform.

The logo for Cloudvirga, featuring the word "CLOUDVIRGA" in a sans-serif font. "CLOUD" is in blue, "VIRGA" is in green, and the "V" is a larger, stylized green letter that overlaps the "I" and "R".

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FAM is a full-service mortgage banker that employs more than 1,400 mortgage advisors nationwide and originates more than \$13 billion in annual loan volume. Cloudvirga's private-label, enterprise-grade platform will enable FAM mortgage advisors and their assistants to streamline the mortgage process for conventional, non-conventional and government-backed (FHA/VA/USDA) loans.

The Cloudvirga Enterprise POS features an intelligent product selection engine that automatically calculates and compares various product scenarios with highly accurate fees. Other unique, cost-saving features of the platform

include rate locking with a built-in concessions workflow, automated loan disclosure generation for all loan products and instantaneous submission of loan files to both GSEs' automated underwriting systems.

"Implementing the Cloudvirga Enterprise POS is a critical piece of our Two-X mission," said Bill Dallas, president, Finance of America Mortgage. "Two-X is our promise to create an environment – including the tools, resources and support – for mortgage advisors to double loan production. We believe a more efficient, reimagined digital mortgage will enable our mortgage advisors to achieve the goal of doubling production and transform the mortgage experience for clients and referral partners. Cloudvirga is an ideal partner for this effort, and we're very pleased with our progress thus far."

"Cloudvirga has an unmatched understanding of how to digitally manufacture a loan, and our [award-winning product team](#) is devoted to automating-out inefficiency at every step in the process," said Cloudvirga Chief Customer Officer Sean McEvoy. "The result is truly groundbreaking software that enables a leading lender like Finance of America Mortgage to 'wow' customers and loan officers alike while delivering [unmatched cost savings](#)."

About Cloudvirga™

Cloudvirga's digital mortgage point-of-sale (POS) software, powered by the intelligent Mortgage Platform®, uniquely combines a world-class borrower experience with a truly automated lender workflow that radically cuts overall loan costs, increases transparency and reduces the time to close a loan. Founded by top fintech veterans with a track record of building successful mortgage technologies, Cloudvirga's customer base includes eight of the top 40 non-bank mortgage originators. To date, Cloudvirga has raised over \$77 million from some of the country's top lenders and private-equity firms.

For more information, visit <http://www.cloudvirga.com> or follow [Cloudvirga on LinkedIn](#).

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