

LendingQB Incorporates Mortgage Insurance Underwriting Guidelines into its Automated Underwriting Engine

COSTA MESA, Calif., May 16, 2013 (SEND2PRESS NEWSWIRE) – LendingQB, an end-to-end provider of [loan origination software](#), announced that it has implemented the mortgage insurance (MI) companies' full set of underwriting guidelines into its [automated underwriting system \(AUS\)](#). As a result, MI eligibility and pricing is automatically calculated and paired with the investor's underwriting decision for a complete and accurate decision that is rendered instantly at the point-of-sale (POS).

"One of the problems with calculating MI is that loan officers and underwriters are forced to individually visit each of the MI companies' respective Web sites to determine eligibility and pricing, which is time consuming and error prone," said David Colwell, vice president of corporate strategy at LendingQB. "Our proprietary AUS already houses the entire set of underwriting manuals for each investor. By implementing MI eligibility guidelines and rate cards into our decisioning engine, clients are able to quickly render an accurate decision with the click of a button-without having to bounce to other applications. This makes it a breeze to shop for the best MI products and prices."

LendingQB manages and ensures that all of the guidelines and rates are current in its AUS for MI companies Radian, MGIC, Essent and Genworth. When a decision is rendered, loan products are paired with eligible MI products along with accurate debt to income (DTI) calculations and thus correct pricing. At the POS where loan officers are talking to borrowers, they are able to easily and quickly view side-by-side comparisons for all eligible products from each of the MI companies along with best execution pricing. Underwriters working in the back office are able to simply re-run the decision to ensure accuracy.

Using the AUS, lenders have full control over which MI providers are available for pairing and also the preferred order of providers. It also reduces the number of times needed to re-run the scenario in the pricing engine, especially between products of different terms and type, which is laborious and costly.

Colwell added: "While PPE vendors are able to tap into MI pricing, they cannot decision off each investors' entire underwriting manual. Our AUS, however, is able to pull and parse credit so trade lines can be taken into account when determining eligibility and rate. So what we're doing is determining the loan's product eligibility and incorporating it into MI product eligibility that performs a spot on DTI calculation. Ultimately, this results in a more accurate underwriting decision and thus a higher pull through rate."

About LendingQB:

LendingQB is a Costa Mesa, California-based company that specializes in loan origination technology solutions and services for the mortgage industry. The LendingQB LOS is a 100 percent Web-based, true end-to-end enterprise-class [loan origination platform](#). The solution is designed to meet the needs of all types of mortgage lenders-large or small, wholesale or retail, correspondent or Internet-based-with specialized tools that are targeted, customizable and flexible.

LendingQB uses a consultative technology assessment approach before engaging with new clients, and places a strong emphasis on the utilization of data analytics to assist lenders in leveraging business intelligence, resulting in optimized organizational performance and lowered cost per loan. For more information about LendingQB, please call 888-285-3912 or visit <http://www.lendingqb.com/> .

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