

LendingQB Introduces ‘Lean Lending’ Technology Model to the Mortgage Industry

COSTA MESA, Calif., Nov. 6, 2013 (SEND2PRESS NEWSWIRE) – LendingQB, a provider of end-to-end loan origination software (LOS), announced that it has officially launched its Lean Lending methodology for the mortgage industry. Lean Lending is a technology strategy that enables lending entities to streamline processes, ensure compliance, and drive continuous organizational improvement.

“We developed the Lean Lending model, in part, to introduce lenders to a newfound method that most have not thought of to change the way they handle their technology strategies, systems usage, workflow automation, compliance practices and more,” said Binh Dang, president of LendingQB. “Lean Lending takes a holistic approach to lending that is comprised of three core components: one, streamline internal processes; two, compliance adherence; and three, ongoing organizational improvement. Companies that implement the Lean Lending model find themselves compliantly operating as a very lean, highly profitable, fine tuned mortgage assembly line.”

By streamlining processes, lenders are able to create a seamless workflow, eliminate unneeded software systems, reduce manual touch points, maximize employee productivity, and effortlessly move loans through the lending process from cradle to grave. Using Lean Lending’s approach to comprehensive compliance, multiple layers of compliance checks are implemented such as analytics tools, hard stops and red flag reporting. The organizational improvement component of Lean Lending implements mortgage best practices, metrics and concrete data to continually optimize operations.

LendingQB says recent data shows that lenders’ personnel costs per loan spiked 40 percent from 2009 to 2012 with costs being \$2,353 in 2009 and jumping to \$3,285 in 2012. LendingQB’s Lean Lending approach is proven to dramatically reduce costs and help lenders operate leaner and more efficiently while remaining compliant.

Dang added: “Most lenders have a tendency to keep doing things the same way. They may buy a new technology platform, but they fail to take a holistic approach to solving their specific business problems and end up with a system that doesn’t perform as expected, affects their profits, and will likely have them on the hunt for a new system soon rather than later. Lean Lending adapts to a lender’s unique business model and actually becomes a part of their business strategy.”

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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