

Mortgage Market Index Enhanced with OpenClose Data

WEST PALM BEACH, Fla. and DALLAS, Texas, July 15, 2015 (SEND2PRESS NEWSWIRE) – OpenClose®, an enterprise-class, multi-channel, end-to-end loan origination system (LOS) provider, announced that it is now delivering weekly data for the U.S. [Mortgage Market Index](#), an indicator of upcoming mortgage originations that is published by Mortgage Daily, a leading online news and data source for the mortgage industry.

“The industry has come to rely on the Mortgage Market Index to monitor rate movement, products, statistics and trends in residential mortgage lending,” said Vince Furey, SVP of lending solutions at OpenClose. “We are excited to partner with Mortgage Daily and serve as their trusted source to provide highly accurate data for the Mortgage Market Index.”

Among OpenClose’s solution suite is DecisionAssist™, a robust product and pricing engine (PPE) that works with its LenderAssist™ LOS platform. OpenClose employs a managed services team of experienced mortgage business analysts who maintain an extensive library of up-to-date investor guidelines and pricing on a daily basis. Mortgage Daily will tap a data feed from OpenClose to power the Mortgage Market Index.

“OpenClose is an established, proven provider of mortgage lending technology solutions, and we are pleased to leverage their market intelligence to produce the weekly Mortgage Market Index report,” Sam Garcia, founder and publisher of Mortgage Daily, stated. “Their monitoring and collection of real-time market data enhances the index with more robust information.”

Mortgage Daily’s Mortgage Market Index is offered as a free service and can be found each week along with historical data here:
<http://www.mortgagedaily.com/MortgageMarketIndex.asp>.

About OpenClose:

Founded in 1999 and headquartered in Palm Beach, Florida, OpenClose® is a leading end-to-end, multi-channel loan origination system (LOS) provider that delivers its platform on a software-as-a-service (SaaS) basis. The company provides a variety of 100 percent browser-based solutions for lenders, banks and credit unions. OpenClose’s core solution, its LenderAssist™ LOS, is completely engineered by the same company using the same code base from the ground up, thus avoiding the problems that often accompany assembling best-of-breed applications or acquiring disparate technologies in an effort to create an end-to-end platform. The company provides lending organizations with full control of their data and creating a truly seamless workflow for comprehensive automation and compliance adherence. For more information, visit <http://www.openclose.com/> or call (561) 655-6418.

About the Mortgage Market Index:

Launched on Dec. 17, 2009, the U.S. Mortgage Market Index reflects the average number of rate locks each week per client-user at OpenClose and is an excellent indicator of upcoming mortgage production. A byproduct of the Mortgage Market Index is a full report each week that includes other important mortgage data such as the latest mortgage rates, refinancing trends and sub-indices for ARM, FHA and jumbo products.

About Mortgage Daily:

Founded in 1998 by 20-year mortgage industry veteran Sam Garcia, Mortgage Daily is a leading online source of mortgage news and mortgage statistics for the mortgage industry. In addition to the weekly Mortgage Market Index, Mortgage Daily also provides a quarterly ranking of the biggest mortgage originators and servicers and publishes the quarterly Mortgage Employment Index. Visit Mortgage Daily at <http://www.MortgageDaily.com/>.

Mortgage Daily Twitter: <https://twitter.com/mortgagedaily1>.

OpenClose Twitter: <https://twitter.com/openclosesocial>.

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