

# OpenClose Reports Banner Year, Adds Staff to Handle Increasing Demand for its End-to-End LOS Platform and Correspondent and Wholesale Solutions

WEST PALM BEACH, Fla., Oct. 14, 2014 (SEND2PRESS NEWSWIRE) – **OpenClose**, an enterprise-class end-to-end loan origination system (LOS) provider, announced that it is adding technical staff to effectively manage a growing demand for its browser-based LOS platform, LenderAssist™, and accompanying solutions. Amid a down market, OpenClose is having its best revenue growth year in company history.

“We’re seeing a significant uptick in LOS deal flow, and as such, proactive measures are being taken in order to have adequate resources on hand to implement and support the on-boarding of new clients,” said JP Kelly, president of OpenClose. “Our sales team recently signed a number of different lenders, which includes several marquee clients. We treat our customer base as long-term partners and always strive to provide excellence in service; the new hires will help us to continually deliver on that promise.”

Part of OpenClose’s rapid growth is the result of its recent development of a correspondent lending module, which is being used to help launch new correspondent channels or grow existing correspondent business lines. The module can work as a standalone, turnkey solution or in conjunction with the LenderAssist LOS. In addition, OpenClose’s wholesale lending solution has also generated significant revenue.

“The correspondent and wholesale components of our technology offering have been wildly successful and a major driver of OpenClose’s growth over the past year,” states Kelly. “We want to make sure that we are well-staffed and have a solid infrastructure in place to effectively support clients. Our plan is to keep adding personnel in an effort to manage company growth at a healthy, controlled rate.”

Also key to OpenClose’s growth is its end-to-end lending solution that automates the retail, wholesale and correspondent business channels. OpenClose’s LenderAssist LOS platform is in use by medium and large size lenders, banks and credit unions.

“We’ve found that in a down market lenders have more time to evaluate and implement new LOS platforms,” stated Jason Regalbuto, CEO and CTO of OpenClose. “Lenders are attracted to our LenderAssist LOS because it is highly configurable, flexible, scalable, feature rich, easy to implement and cost effective. Our competitors fall short in most of these areas, which is serving us very well.”

Specifically, the addition of staff will largely focus on software

development, solution implementation and technical support. OpenClose has offices in West Palm Beach, Florida and Seattle, Washington. The company says most new hires will reside out of its corporate office in Florida.

#### **About OpenClose:**

Founded in 1999 and headquartered in Palm Beach, Florida, OpenClose® is a leading end-to-end loan origination system (LOS) provider that delivers its platform on a software-as-a-service (SaaS) basis. The company provides a variety of browser-based lending automation solutions for lenders, banks and credit of all sizes. OpenClose's LOS is completely engineered by the same company, thus avoiding assembling best-of-breed applications or acquiring technologies in an effort to create an end-to-end platform. The company focuses on providing 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.

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