

Recently Formed Ventana Home Mortgage, LLC Partners with OpenClose to Help Launch its New Mortgage Conduit Business

WEST PALM BEACH, Fla., April 27, 2017 (SEND2PRESS NEWSWIRE) – OpenClose, an enterprise-class, multi-channel loan origination system (LOS) and mortgage software solutions provider, announced that Ventana Home Mortgage, LLC a residential mortgage conduit aggregator with a focus on the non-QM market, has signed with the company to utilize its OC Correspondent™ module. The web-based, turnkey solution will fully automate Ventana's new conduit business, and is expected to do so in less than 45 days.



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“Our goal at Ventana is to purchase, aggregate and securitize quality residential non-QM loans through our network of over 100 lenders using both delegated and non-delegated options,” said Joseph Kohout, SVP of Credit and Operations at Ventana. “We’ve worked with OpenClose in the past and know that their correspondent module efficiently and compliantly handles the automated review, acceptance and processing of quality closed loans. The solution gives us complete control and visibility over our entire procedure.”

OC Correspondent enables Ventana correspondent lenders to electronically submit loans for swift review and acceptance. The solution consists of a

robust seller-facing portal, automated eligibility and decisioning, quality controls, lock notifications, real-time pipeline status, custom-configured workflows, compliance, reporting, document management, an imaging system and more.

Ventana Home Mortgage is a subsidiary of Window Rock Capital Partners, LLC, an investment firm focused on opportunistic investment opportunities in the residential housing and credit markets. The newly formed Ventana acquired certain contractual rights that were previously used in connection with the residential mortgage conduit operated by WinWater Home Mortgage, LLC.

“Our correspondent module is ideal for organizations like Ventana that want to quickly and compliantly get into the correspondent business; or, to streamline an existing channel,” said Vince Furey, SVP of Lending Solutions at OpenClose. “Right out of the gates, Ventana will be very efficient in kick-starting its correspondent business using our technology, which is very intuitive and easy-to-use. End users don’t need much experience in correspondent lending to quickly begin utilizing our software.”

OpenClose’s OC Correspondent module functions as a stand-alone solution and also integrates with its multi-channel LOS.

About OpenClose:

Founded in 1999 and headquartered in West Palm Beach, Florida, OpenClose® is a leading enterprise-class, multi-channel loan origination system (LOS) mortgage software solutions provider that cost effectively delivers its platform on a software-as-a-service (SaaS) basis. The company provides a variety of 100 percent web-based solutions for lenders, banks and credit unions.

OpenClose’s core solution, its LenderAssist™ LOS, is comprehensive platform that is completely engineered by OpenClose 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 complete automation and compliance adherence. For more information, visit <http://www.openclose.com> or call (561) 655-6418.

About Ventana Home Mortgage, LLC:

Ventana Home Mortgage, LLC is a privately held residential mortgage loan aggregator, founded in 2016 with offices based in New York and Arizona. While focusing on opportunities in the residential mortgage sector – Ventana’s founders have endeavored to create value in the residential mortgage market while working with ‘outside the box’ homeowners. Customer service is Ventana’s number one priority. The company’s executive team has well over 30 years of industry experience. For more information, visit <http://www.ventanahomemortgage.com>.

About Window Rock Capital Partners:

Window Rock Capital Partners, LLC is an investment management firm focused on opportunistic and strategic private investment opportunities which most

recently have been in the residential credit market.

For more information, visit <http://www.windowrock.com> or email the company at info@windowrock.com.

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