

MORTGAGE TECH NEWS

Improving mortgage origination costs through White Label Services



Educational Q&A with Ken Janik
Head of Operations
Promontory Fulfillment Services LLC

“Origination costs have gotten higher in 2017 and will continue to do so in 2018.”

Q: Current data shows that the profitability of mortgage operations is substantially lower, how can Promontory Fulfillment Services (PFS) help?

A: We help financial institutions by combining experienced onshore staffing with proprietary technology that creates unmatched productivity and efficiencies. At Promontory Fulfillment Services, we pass those savings along to our clients.

Q: How does your technology help financial institutions?

A: We offer a Private Label “Point of Sale” web/ phone/tablet portal tool that gathers data and provides communication between borrower and lender. This game-changing portal allows for Underwriters to track decisioning rationale for income, debt and assets. It also lowers costs, modernizes delivery, creates faster cycle times, and is more reliable, fully compliant and transparent.



Q: So how does the process work?

A: We offer a White Label, turnkey solution where our clients utilize their Loan Officers, and we do the rest. Our duties include: Processing, Compliance, Underwriting, Closing, Secondary Market, Post Closing, and Servicing Transfer. The institution funds the loan in their name, and owns all of the primary, secondary, and servicing income from the loan.

Q: What are the economics of your White Label Services?

A: It depends on the loan type (Agency, Jumbo, Non-QM), and delivery (retail, wholesale, correspondent). But generally speaking, a retail originated loan would cost a financial institution approximately \$2,400 per loan. Our price includes the Private Label Point of Sale tool, secondary rate lock services, and LOS costs.

Q: How can a prospective institution get more information?

A: Please contact Rudy Orman, Head of Sales for PFS at (800) 332-0478 or email him at rorman@mortgagefulfillment.com for a demonstration of our portal and to discuss the Statement of Work.

RELIABLE TOOLS, TECHNOLOGY, AND SERVICES THAT ENHANCE EFFICIENCY...WITH A MODERN EXPERIENCE TO MATCH.



1. Performance Pricing
Pricing reflects origination costs of a platform operating at scale



2. Transformational Technology and User Experience
Market leading technology leveraging our collaborative lending portal



3. Capital Markets and Non-Agency Products
ResiMarkets Direct electronic marketplace platform allows for mortgage whole loan sales and acquisitions across a broad product offering



4. Competitive SLAs
Service level agreements comparable to those top-tier lenders