



Mortgage Lens™ White Paper

Today's loan officers find themselves competing in an industry where everyone is essentially selling what is a commodity to an increasingly smaller and more savvy pool of consumers. The once booming housing market has slowed significantly. The concurrent rise in interest rates and cooling of the housing market is adversely affecting both the refinance and the purchase mortgage business. Now and in the future, the successful loan officer will be the one that has found a way to differentiate himself from the crowd to stand out as both knowledgeable mortgage professional and a trusted financial advisor.

Traditionally, when a loan officer prepared for a meeting with a client he'd typically have only a good faith estimate to show the client. The more sophisticated loan officer, depending on the situation, might prepare an Excel spreadsheet to illustrate the loan(s) he was recommending. Most loan officers never do this as this requires both financial expertise and more than a cursory knowledge of spreadsheet applications.

In recent years, a new set of solutions became available to loan officers. These solutions (Mortgage Coach™, LoanMagic, PitchSimple, et al) save time and energy by utilizing many of the same financial formulas that were used in Excel spreadsheets to generate a static report that can be shared with a client.

There are several problems with these static reports. Not only are they impossible to update on-the-fly for new questions or scenarios that a client might propose during a presentation, but the information displayed is boring and tedious and often overwhelms both the loan officer and the client with its complexity.

Furthermore, the visual presentation formats of these 'first generation' mortgage presentation software tools are not easy to read or visually stimulating.

Finally, these first generation software solutions are typically sold on a perpetual licensing basis. These licenses can be very expensive to the loan officer with high first year subscription rates, followed by annual renewal rates each year thereafter.

In competitive situations prospective clients will choose to do business with the loan officer that engenders the greatest level of professional trust. Many sales have been lost because a loan officer could not give their client the information that he or she requested in timely and professional manner.



A client might ask in the middle of a prepared presentation, “How soon would I pay my mortgage off if I paid an extra \$100 a month?” or “What would those figures be for a 15-year loan?” or “Should I rent or buy?”. Static reports can never account for all the scenarios that a client can come up with and relying on intuition to prepare various presentations in advance for the myriad of other options a client may request during a presentation can be hit or miss at best.

These first generation solutions, while better than nothing, have left loan officers to ponder, “How do I justify spending hundreds of dollars on a product that still falls so painfully short of my needs?”. Despite their inability to provide the reporting power and flexibility desired by today’s loan officers, these solutions cost large amounts of money up front and usually have further costs due on a renewal basis down the road. So, many loan officers are stuck where they were before the internet existed; typing up formulas in spreadsheets, crunching numbers on calculators and presenting their clients with static reports.

Today, the internet has matured into a powerful vehicle for providing data instantaneously on topics ranging from breaking news on major world events to the most inane and obscure details about people you will never meet. The internet has revolutionized the way we communicate with each other and the way we do business.

The internet has turned data itself into a commodity and tools leveraging the strengths of the internet in new ways are creating new business models and markets faster than we could have imagined just a few short years ago. “Software as a service” is an emerging model that loan officers need to be not only aware of, but need to be willing to embrace.

With the advent of internet based technology, gone are the days of being forced to make a major initial investment on a new software package only to find after a few hours of use that it doesn’t work as expected, or that the steps taken to reach the desired end result require, at a minimum, an afternoon or evening spent studying an operator’s manual.

At this time, software in most industries can be purchased as a service and for a much lower subscription fee, often on a monthly basis and, in some cases, without long term contracts or commitments. Software as a service is possible because the internet offers a stable, secure way to serve information to customers.

Tools that take advantage of the strengths of the internet and emerging technologies are making an impact on industries across the professional spectrum. In particular, loan officers need to be constantly searching for ways to set themselves apart from the competition and will benefit greatly from these powerful new innovations.



At the forefront of this revolution in the mortgage industry is **Mortgage Lens**. This innovative product skillfully combines the time-saving strengths of first generation reporting products with the strengths of the internet: communication, real-time feedback and interactivity. With **Mortgage Lens**, you can easily generate reports using a variety of powerful modules using tested financial formulas. Moreover, a loan officer can generate a presentation in real-time in the conference room or, in conjunction with popular desktop sharing software like **WebMeeting123™**, invite a client along for the ride by sharing their

presentation with them on their PC at home while the loan officer presents to them over the phone!

Mortgage Lens has 29 analysis modules that allow the loan officer to position himself as a true financial advisor rather than just a rate and term jockey. With **Mortgage Lens** a loan officer can present all the options available to their client with this powerful toolset, both in real-time and in color.

Mortgage Lens is intuitive and easy to use. In fact, **Mortgage Lens** is so easy to use that it has no user manual, just an online help page! A loan officer can sign up for a 30 day free trial of any of three different packages and be making a presentation within just 4 minutes!

Mortgage Lens operates on the “software as a service” business model, which means that you can start using **Mortgage Lens** for a fraction of the cost it would take to purchase a first generation product like Mortgage Coach. You’ll be paying less than what you pay for a monthly subscription to cable television and with **Mortgage Lens** you will enjoy far greater functionality than anything the “competition” has to offer!

As competition in the field for customers continues to rise, savvy loan officers will continue to look to the future for their edge on the competition. Loan officers that are still using just good faith estimates, spreadsheets or static reports made by first generation presentation software will be at a significant disadvantage to those that embrace the technology with the latest mortgage presentation software available on the market. The future is now with **Mortgage Lens**.