5X Mortgage Intelligence Announces Expense Review Tool

AI-based mortgage business intelligence platform makes it easier to identify and fix incorrect ledger entries by leveraging mortgage accounting system data.

SAN DIEGO, CA, UNITED STATES, August 5, 2021 /EINPresswire.com/ -- 5X Solutions, an industry leader in [mortgage business intelligence](#), announced today the launch of their Expense Outlier Report for mortgage lenders. The Expense Outlier Report will allow a mortgage lender's accounting staff, regional, and branch

Telemetry BI - Mortgage Accounting and Business Intelligence Platform

managers to check ledger entries for values that have either exceeded or fallen below a certain threshold. Anomalies in ledger entries are easily identifiable and can be filtered by account type, basis points (BPS), and mortgage branch. This new report is designed to offer finance managers more control over the company's expenditures.

> The expense outlier report provides mortgage lenders with a comprehensive understanding of its spending across different branches and departments over time"
>
> *Ron de Frates*

The Expense Outlier Report from 5X Solutions will provide accounting staff and finance managers with a way to keep track of costs and expenditures from one place by leveraging their existing [mortgage accounting](#) software. This feature is a part of the Telemetry BI Mortgage Business Intelligence platform. It complements other automated financial reports in Telemetry BI, such as branch P&Ls, budgets vs. goals, cost-per-loan, and covenants reports, by ensuring that all the ledger entries in the client's accounting system are valid.

The report will allow users to check ledger entries for expenses that have exceeded or fallen below a certain threshold. These thresholds may be defined by the user or can be based on a 90 moving average. Fixed expenses and variable expenses are flagged differently based on pre-set criteria.

This advanced enterprise quality assurance tool gives mortgage lender's accounting staff and controllers a more accurate view of expenses before month-end closing takes place.

AI-based financial and business intelligence platforms like Telemetry BI's expense delta reporting tool, make it easier to identify and fix incorrect ledger entries and exaggerated expense reports. The Telemetry BI mortgage business intelligence platform works with existing mortgage accounting systems such as Loan Vision, AMB, Fiserv, and QuickBooks.

5X Solutions' Co-Founder Ron de Frates says, "the expense outlier report can provide an organization with a more comprehensive understanding of its spending across different branches and departments over time".
Learn more about Telemetry BI: https://www.5xsolutions.com/Mortgage_Business_Intelligence

About 5X Solutions
5x Solutions, LLC is a Fintech company that offers digital mortgage industry solutions that focus on mortgage business intelligence, automated financial reporting, performance dashboards, data analytics, and other BI tools. It offers lenders both advisory and technology services that optimize resources, improves profitability, contains costs, and helps increase scalability. Using its cloud-based Telemetry BI platform, clients have 24/7 access to critical key performance indicators, metrics, and financial reports needed to measure and manage their company. Their turnkey, cloud-based business intelligence platform offers a best-practice approach to data analytics and reporting.

Learn more at http://www.5xsolutions.com or http://www.telemetrybi.com

*LOGO LINK: https://www.5xsolutions.com/images/5x_TBI_logo_lrg.png

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