

LenderHomePage Advances Digital Mortgage: Unveils “Spanish-1003” and “Self-Pay Credit Pull”

SANTA ANA, CA, USA, August 25, 2021 /EINPresswire.com/ --

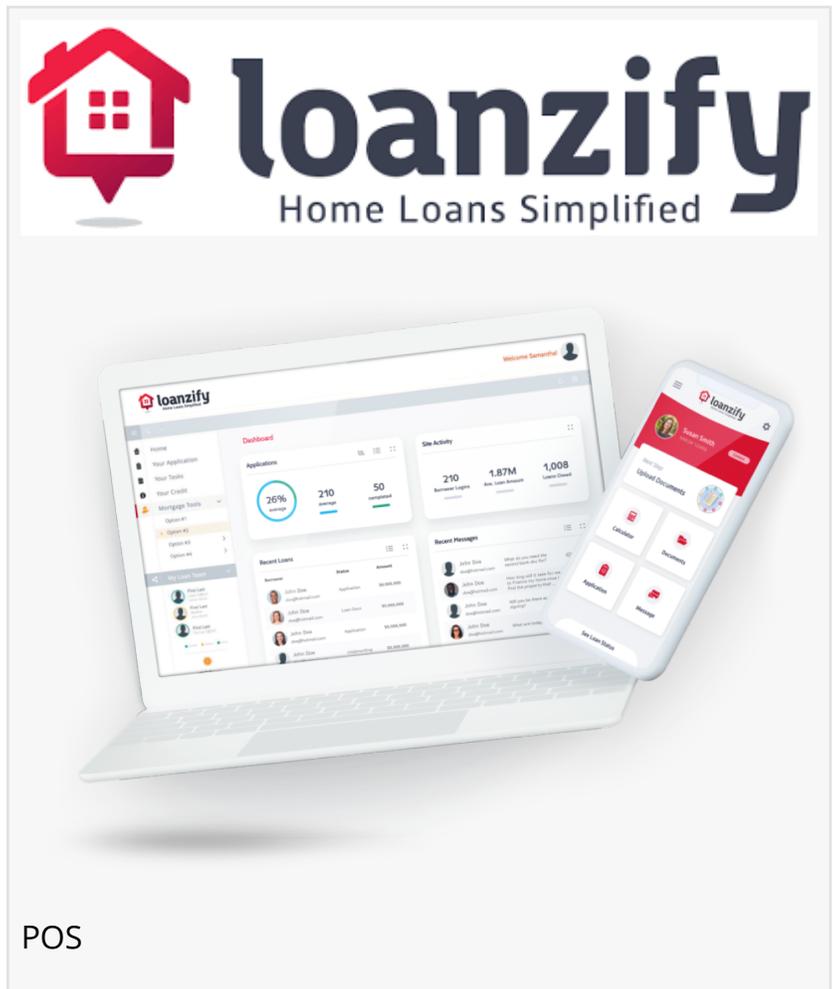
LenderHomePage today unveiled details of two new features to its premier mortgage point-of-sale platform, Loanzify POS. The newly released Spanish version digital 1003 and CreditConnect self-pay credit pull are breakthrough features designed to help mortgage professionals better serve their markets and exponentially expand revenue opportunities while saving costs.

First launched in 2019, Loanzify POS is a loan management platform that allows individual and enterprise-level originators to increase their production, accelerate the loan lifecycle, and provide a better consumer experience.

Spanish Version Digital 1003:

Latino population homeownership in 2020 was 49%, up from 45% in 2014, according to a study by the National Association of Hispanic Real Estate Professionals (NAHREP). This 4% increase is even more notable when considering data from the Urban Institute, where they forecast that Latino consumers will comprise 70% of homeownership growth from 2020-2040 and will serve as the primary engine of the US real estate market.

In response to the exceptional homeownership growth rate that Latinos are experiencing as well as the demand from the industry, LenderHomePage unveiled a Spanish version of their already successful digital mortgage application, part of the Loanzify POS platform. This new release maintains all the features of the English version, including friendly interview-style phrasing, help



prompts, and an intelligent UX design with configurable automation and branding capabilities.

Loanzify POS Spanish version digital 1003 provides originators the necessary tools to remain competitive in the market while enabling them to deliver an outstanding borrower experience to the often under-served Latino consumer.

CreditConnect: Self-Pay Credit Check:

While digital loan intake and processing significantly reduces loan origination cost, the overall cost per loan still remains high at several thousand per loan. One of the overhead expenses for every loan is the credit worthiness analysis conducted with a credit check. With an average price of \$39 per inquiry, each analysis that does not result in a loan becomes an added cost, and in aggregate this number can become significant and reduce an originator's profits by thousands of dollars every year. If you have a few Loan Officers in your company, this expense can grow even faster, specially in today's environment of high demand for home financing where a lot of people are still attempting to refinance and/or purchase new homes.

Utilizing eCommerce functionality, Loanzify POS now integrates with payment processors. The first of these is PayPal -- one of the most trusted transaction processors -- to quickly and securely empower the prospective borrower to self-pay and pull their own credit in real time and during the application intake, effectively transferring the cost of running a credit report to the consumer. Not only does this reduce potentially thousands of dollars in operational expenses off the top, but it also aids in identifying the "tire-kickers" from the truly motivated mortgage consumers, curtailing costs accrued from dealing with unqualified borrowers.

"Our customers ask and we deliver. That has been our motto for years," says Rocky Foroutan, CEO of LenderHomePage.com. "One of the most fulfilling parts of my job is when I get on the phone with a client and we co-invent a new feature for our platform," Foroutan added. "Both of these features were direct requests by our clients and now are powerful tools added to our software. We are glad we were able to once again meet our clients' expectations."

For more information, visit LenderHomePage.com

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