

PMI Rate Pro unveils industry-first single end-to-end API solution for private mortgage insurance

Lenders can shop, quote, and order PMI in one place

OVERLAND PARK, KS, UNITED STATES, April 3, 2024 /EINPresswire.com/ -- PMI Rate Pro, a technology company hyper-focused on Private Mortgage Insurance, announced a

groundbreaking advancement in the industry: a single API solution offering quoting, risk-allocation, and ordering functionalities for all six PMI providers. This innovative platform, built in cooperation with the mortgage insurance industry, streamlines the PMI process for lenders, unlocking unprecedented efficiency and transparency.



"As a technology solution with its genesis in my own experience as a loan officer, we deeply understand the challenges and opportunities in this market," said Nomi Smith, CEO of PMI Rate Pro. "Over the past four years, we've collaborated closely with MI providers, lenders, and mortgage software solutions to gather invaluable feedback and develop a solution that addresses the industry's pain points head-on."

Mortgage insurance industry veteran and PMI Rate Pro strategic advisor Garrett Hartzog said the new ordering functionality complements PMI Rate Pro's efforts to reduce MI-related friction in the mortgage origination process, creating a better experience and helping borrowers save money.

"This announcement cements PMI Rate Pro as the premier solution for interacting with the mortgage insurance ecosystem," Hartzog said.

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PMI Rate Pro develops tailored solutions to meet the PMI market's unique needs. By actively partnering with all six mortgage insurers and mortgage software providers PMI Rate Pro provides seamless integration while addressing market demands.

"With this significant step forward, we anticipate that more mortgage software solutions will look to PMI Rate Pro as their mortgage insurance technology partner, rather than trying to reinvent the wheel," said next-generation software expert and PMI Rate Pro strategic advisor Allen Pollack.

How the end-to-end solution works:

- Mortgage lenders and software solutions can integrate the end-to-end API quickly, minimizing workflow disruption and accelerating time-to-market. The API seamlessly integrates with popular loan origination systems (LOS), pricing engines, and point-of-sale (POS) platforms, requiring minimal development effort.
- The API offers flexible configuration options to tailor functionalities for lenders.
- Lenders can generate instant, personalized PMI quotes for borrowers directly within their software, eliminating manual processes and accelerating decision-making.
- Lenders can now order through the end-to-end API, reducing errors and saving valuable time.

"PMI Rate Pro's API unlocks the potential for true mortgage technology innovation, built on a foundation of deep industry understanding and collaboration," said Tony Bolognese, PMI Rate Pro CTO. "Lenders & Mortgage Software solutions can leverage our solution to build custom functionalities, automate workflows, and deliver a superior PMI experience for all stakeholders."

[About PMI Rate Pro](#): PMI Rate Pro is a cutting-edge technology company hyper-focused on PMI. Our MI Pricing Engine delivers prices from all 6 MI providers across 5 standard insurance products, all with a single click of a button. The quotes can be displayed in order by best price, or in order based on our risk allocation algorithm, and lenders can order PMI coverage directly. PMI Rate Pro has two products: MIQuote – a web application that quotes PMI and MIPrice – an API product that is a pricing engine. For more information, please visit our [website](#) or follow on [LinkedIn](#).

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