TESTIMONIAL – The PowerLender Journey

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Performance, compliance, support, and long-term viability concerns put Utah Housing Corporation (UHC) on a journey to replace our aging, mainframe-based mortgage purchasing system. After several years of trials with multiple vendor software systems, we found that no HFA-specific solution existed that met our functionality requirements. Our discouragement led us to reconsider our thought process, as we learned that most companies were unwilling to create what we needed and encouraged us to adapt their processes. Eventually, our search led us to PowerLender.

It's difficult to summarize all that PowerLender provides UHC in just a few paragraphs, but these are just some of the features we have found most beneficial:

A very significant feature of PowerLender is its beginning-to-end workflow controls. I like how we continue to customize the system to what we want and need when we need it. Its workflow configurability enables us to make changes to the system quickly to meet the needs of our lenders and staff. I love how much it has streamlined the process— we purchase loans more quickly, and PowerLender's detailed report tracking and system alerts reduce time to review conditions. Document errors are no longer an issue using PowerLender's Document Prep capability. Our daily Purchase and Quality Control review has significantly reduced errors, and improved staff productivity and our participating lender experience. PowerLender and its Lender Portal has greatly improved communication with our lenders by using alerts, email, and real-time reporting features that streamlined the entire application process, which ultimately saved a substantial amount of time for borrowers, lenders and the UHC staff.

A huge advantage for us is the ability to report on any piece of data in the system in a variety of formats and data integration using PowerLender's Data Warehouse.

Some of the UHC staff's favorite features in PowerLender:

- Each day we find something that can streamline our operations.
- The application is user-friendly and well-organized.
- PowerLender is easily customizable to fit our needs.
- The ability for authorized staff and lenders to print completed docs.
- The ability in the portal to control levels of user access to keep data safe.
- The portal is user-friendly, and our lenders love it.
- We love their customer service!
- The staff is friendly and knowledgeable.
- We have control over the data tables. Can update rates, signers, TPOs, etc. without needing to open a ticket.
- PowerLender can do the needed calculations for each loan program and provide the lenders with the reasons why the program is not eligible.
- Documents can be easily updated to comply with agency guidelines.
- Eligibility Rules are built in, we can only purchase and lock on a loan program if the loan is eligible.
- Lock-A-Rate is automated using the Rate Tables set by our Secondary Marketing department, and seamlessly uploaded into PowerLender. The Rate Tables include interest rate buydown options and multiple program rate adjustments.
- I like that our lenders and UHC staff use the same system, so we see the same information and PowerLender is integrated with our other systems.

I cannot overstate the benefits of PowerLender to UHC and our lending partners. And perhaps what has left a lasting impression is that as we searched for a new lending platform, other vendors listed many reasons as to why what we were looking to do could not be done.

PowerLender was the vendor that said "Sure, we can do that!"