

Published based on [Loan Administration Is Easier With Mortgage Software](#)

Loan Administration Is Easier With Mortgage Software

Composing mortgage loans used to be a very long and drawn out procedure. There are several forms which need to be printed and signed wherein many errors can be produced. Using mortgage software streamlines this procedure from the beginning.

All of the forms that need to be authorized and the reports that need acknowledgement initials are contained in the software and can be altered anytime necessary. The software automatically updates to keep abreast of new laws governing the mortgage industry as well as the most up to date annual percentage rates.

Before mortgage software was traditionally used, several office support staff had to be available to ensure everything was in line for the loan to go to the underwriting department. Generally, the staff would come across a significant disclosure that needed to be authorized when there were just a few hours left to have it completed.

Mortgage origination software has the ability to know right away which paperwork have not yet been signed and the other forms are needed to carry out the process. Each kind of loan has different forms that it needs to become considered complete and the software will generate a checklist at which point the staff can check things off as they become available. This helps to reduce staff and helps to create the opportunity to write more loans faster.

One of the better features of mortgage software is that it has programmed into it the rules and regulations of all fifty states. So, all you would have to do is pipe in your numbers and the state in which you will be writing loans and the software does what's left.

Loan servicing software may also email documents in pdf form so the borrower can have them to examine without having to run backwards and forwards to the loan office. This is also helpful when there is forms that are absent in the loan writing process. They could just be emailed to the client who can electronically sign them and send them back.

Using mortgage software actually makes the loan administration process pass a lot more easily. Once all of the documents are signed, the mortgage loan processor typically has seventy-two hours to get everything ready for the loan to go to the underwriting department. This essentially causes a massive crunch time and there is nothing more annoying than to have all of the hard copies in order only to find one which should be authorized.

Simply emailing a document file to the borrower is much more time efficient than having to give them a call to inform them of the discrepancy. This cuts out lots of time in the process. Instead of faxing the documents, they can simply be emailed. This will no doubt streamline the process helping to write more loans which will undoubtedly bring in more money to the company.

Jordan is very at ease with loan origination software He has been in the industry going on ten years now. Using [loan administration](#) software can provide you with some insight concerning how to work certain mortgage situations.

You can also find this article published on [Loan Administration Is Easier With Mortgage Software](#), and on the tag pages [loan administration](#), [loan origination](#), [Mortgages](#).