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Composing mortgage home loans was once an extremely long and drawn out procedure. There are numerous forms which need to be printed and authorized wherein many errors can be produced. Using mortgage software streamlines this procedure from the very start.

All of the forms that need to be authorized and the disclosures that need acknowledgement initials are included 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 documents haven't been signed and the other forms are needed to finish the procedure. Each type of loan has different forms that it needs to become regarded as 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 chance 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 also can email documents in pdf form therefore the borrower can have them to check out without needing to run backwards and forwards to the loan office. This is also helpful when there are forms that are missing in the loan writing process. They could just be emailed to the client who is able to digitally sign them and send them back.

Using mortgage software actually makes the loan origination 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 file to the borrower is much more time efficient than having to call them to notify them of the discrepancy. This reduces a lot 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.

Brian is familiar with [mortgage servicing software](#). He has been in the field going on ten years. Using [loan origination software](#) can provide you with some insight regarding how to work mortgage situations.

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