



The Leader in Eligibility and Pricing Automation

## FOR IMMEDIATE RELEASE

Media Contact: Mason Rees  
Media contact for Sollen Technologies  
214.647.8933

### **Sollen and LoanFront announce Consumer Direct solution**

*Pricing Engine and Consumer Direct Origination tool provide accurate pricing to the online mortgage shopper*

**DALLAS, April 26, 2010** – [Sollen Technologies](#) and [LoanFront](#) announce the integration of Sollen's product and pricing engine and LoanFront's new Consumer Direct Origination tool, a virtual loan officer that enhances a lender's website and provides online mortgage consumer's custom quotes with all closing costs and origination charges included.

Consumers have grown accustomed to shopping for everything online. The convenience and power of easy comparison shopping is now expected for all products, including home loans. At the same time, Investor guidelines have become more restrictive and are constantly changing. Keeping up with these changes is a daunting challenge, and any attempt lenders have made to provide fully-priced loan information online has been limited by accuracy.

Mike Sweeney, CEO of LoanFront, says "When a consumer looks for a quote online, they'll find many sites that only give generic quotes - nothing accurate to their specific scenario." Sweeney adds, "Nor are the quotes complete. Omitting closing costs, escrow accounts, transfer taxes, and a slew of other items, doesn't give the consumer correct information to make a decision. It's no wonder consumers get frustrated. Why can't a consumer shop online for a loan like anything else? That's what inspired us to create an entirely new shopping experience a lender can give to online consumers."

Consumers are demanding more consultation, more what-ifs, and more options presented with better accuracy. Meanwhile, the time it takes a loan officer to generate a single, accurate quote for a loan is steadily increasing. There are a growing number of pricing rules to apply and more adjustments to check. All of this drains company resources, and takes personnel away from closing business.

"Our integration with Sollen's robust product and pricing engine allows Sollen clients to add LoanFront to their existing site and enable real-time delivery of products and pricing direct to the consumer. Let your site spend as much time as needed with consumers on the front end of the process and point your valuable resources to the places where they can close business or generate new referral sources", Sweeney added.

The connection between LoanFront and Sollen enables the lender to leverage the tools in which they have already invested. Proficient lenders now consider a product & pricing engine a must have tool in order to offer efficiencies to their loan officers and make sure

they are placing their borrowers in eligible and appropriate loan products. The combination of Sollen and LoanFront empowers the consumer to determine their eligibility, cost and trade offs between products all from the convenience of their own computer.

"We're very pleased with the LoanFront product," says Brian Drevicky, Vice President of information technology at Sollen Technologies. "The integrated offering delivers a rich, engaging experience to the consumer, allows them to shop at their pace and delivers the pricing accuracy that lenders need to stay competitive."

#### **ABOUT SOLLEN TECHNOLOGIES**

Based in Dallas, Sollen Technologies is an Internet-based application services provider of product, pricing and best execution capabilities for the mortgage industry. Sollen Technologies' vision is to provide comprehensive products and services that bring measurable value to the retail, wholesale, and correspondent channels. Sollen is a *Mortgage Technology Magazine* Top 50 Service Provider for 2008 & 2009 and their innovative technology helps to enhance the relationship between originators and lenders enabling both to effectively compete in today's marketplace. Call 800-582-1074 or visit [www.sollen.com](http://www.sollen.com).

#### **ABOUT LOANFRONT**

Based in Denver, LoanFront is a software as a service provider focusing on online origination for mortgage lenders. LoanFront's goal is to enable a lender's website to convert traffic into loan applications by providing an entirely new shopping experience for the online consumer. LoanFront's web application provides lenders with a Virtual Loan Officer that easily adds on to their existing website and gives consumers custom quotes using the lender's product and pricing engine, specific loans, closing costs and origination fees. Call 800-828-0899 or visit [www.LoanFront.com](http://www.LoanFront.com)

...

###