



Contact:
Emily Gibson
PR & Communications Manager, wemlo
(303) 796-3918 | emily@wemlo.io

Sunday October 17, 2021

Wemlo Announces Groundbreaking Loan Brokering System

Mortgage fintech continues to pioneer change in the brokerage industry

DENVER – [Wemlo](#).SM the first third-party mortgage processing solution with an [award-winning](#) all-in-one digital platform, today announced the upcoming launch of an innovative new technology that aims to transform the mortgage brokerage industry.

The revolutionary wemlo Loan Brokering SystemSM (LBSSM) was developed to empower mortgage loan brokers with purpose-built loan software that understands the specifics of their business, compliance priorities and workflows. Mortgage brokerages will no longer have to settle for using only a portion of big, expensive loan origination systems that were developed decades ago for the retail channel.

“Unlike other mortgage loan origination systems and software on the market, the wemlo Loan Brokering System is the first solution built specifically for the broker channel based on a close partnership between high-producing mortgage brokers and enterprise-focused mortgage technologists,” said wemlo president Ward Morrison.

“We originally began developing this technology for loan processors when we could not find existing solutions that met their specific needs in the broker-channel,” explained Dustin Morton, vice president of product and strategy for wemlo. “When we launched processing solutions and began to see results showing that intentional, broker-first software could make our processors more efficient and effective, the next step was to bring this powerful tool to loan brokers industrywide whose businesses are also typically forgotten by legacy mortgage software providers.”

Wemlo’s LBS was created specifically to enable mortgage loan originators (MLOs) to close more loans each month while providing the seamless digital mortgage experience expected by today’s homebuyers. The system interface is strategically streamlined to include virtually all the functions MLOs need, while leaving out extraneous functions that just get in the way. Cutting-edge features include enhanced Automated Underwriting System (AUS) feedback, which provides suggestions for resolving common loan structuring challenges, a simple borrower portal that allows borrowers to track the status of their loan in real-time, and in-platform communication

FOR IMMEDIATE RELEASE

options that foster on-time closings by keeping the broker, loan processor, title company, real estate agents and borrowers all in close contact.

The LBS is deliberately simple to use, and a guiding design principle for the software was to eliminate all manual and duplicative data entry. “A fascinating challenge for our development team was to reduce our users’ time spent in the system. For us, success comes when MLOs are logged out of the LBS and able to cultivate referral relationships for their next loan,” said Morton. The system is focused on making the loan and application process more efficient for both loan originators and hopeful homebuyers. After the 1003 loan application is finalized, the LBS sends broker disclosures and prepares loan data for submission to the wholesale lender — all in one-click. For the next steps, MLOs can either leverage the power of the wemlo processing platform for themselves, or they can send the loan to wemlo’s third-party loan processing team.

“There’s no other origination technology that comes with a processing team built-in. We expect the power of the LBS to mean more loans per month for MLOs, and when business booms, wemlo loan processors are only a click away from supporting that bursting pipeline,” noted Chelsea Balak, wemlo vice president of operations.

Wemlo’s planned all-inclusive pricing removes hidden costs, giving brokers everything they need to run their brokerage smoothly and efficiently — for a flat monthly or annual fee.

Sign up [now](#) for exclusive sneak peeks of wemlo’s revolutionary [Loan Brokering System](#) and be the first to know when the technology goes live in January 2022.

###

About wemlo

[Wemlo](#),SM NMLS #1853218, is a technology-focused mortgage loan processing company that is reshaping the mortgage broker channel. The company developed the first service of its kind for mortgage brokers, combining third-party loan processing with an all-in-one digital platform. Its product is marketed and sold to mortgage brokerages and loan originators across the country. Wemlo is part of [RE/MAX Holdings \(NYSE:RMAX\)](#), which also includes [RE/MAX](#)[®], one of the world's leading franchisors of real estate brokerage services, and [Motto Mortgage](#)[®], the first national mortgage brokerage franchise brand in the U.S.
