

Mortgages Unlimited Increases Customer Experience and Gains Competitive Advantage Recruiting Referral Partnerships.

Case Study

COMPANY

Mortgages Unlimited, Inc.
Steven Gatti
Cofounder

The Challenge: The major challenge Mortgages Unlimited faced was to improve the shopping experience for referral partnership originations while eliminating time wasted on manually calculating rate quotes.

Mortgages Unlimited utilized a unique communication strategy through a trademarked brand called “In the Zone” as a distinguishing factor when recruiting referral relationships. The strategy calls for all parties in the transaction to be highly informed of the status of an application from origination to closing (“in the know”).

The founders of Mortgages Unlimited noticed that originators were spending a significant amount of time working with rate sheets and investor guidelines. This was not only a waste of time, but created a very poor customer experience. “Loan originators would spend well over 20 minutes or more qualifying and pricing scenarios on the phone with prospective clients. This was an unreasonable amount of time and did not sit well with customers,” stated Steven Gatti, cofounder of Mortgages Unlimited.

“Some staff members who have used other products have indicated that NYLX is the best solution on the market. The interfaces are aesthetically pleasing making it very easy to use.”

With 15 different investors in the mix, manually calculating eligibility and pricing for all investors was a daunting task and led originators to gravitate toward only a few investors. Loans were not always priced the best and originators could not get a holistic view of all the options available.

Because a majority of their originations come from referral relationships, a bad customer experience put their reputation and ability to grow at risk.



The Solution: Add multi-investor eligibility and best execution loan pricing to their “In the Zone” process.

Mortgages Unlimited shopped the market for an automated product and pricing solution for months. They selected NYLX to improve the speed and accuracy of product quotes, enhancing its communication with borrowers.

In addition, NYLX was selected for multiple reasons, including:

- Ease of use
- Accuracy and timeliness of investor data
- Ability to price broker versus correspondent pricing
- Unique features not available elsewhere
- Availability of training and on-going support

“We could not imagine life in the mortgage business without NYLX.”

Quote from the Mortgages Unlimited Staff

In November 2006, Mortgages Unlimited completed their administrative training of LoanDecisions. Within a few weeks they enrolled all their originators and completed the user training. By January 2007, they started marketing the enhanced communication service to existing referral partnerships and started targeting new partnership opportunities.

The Results: Increased originations from existing referrals and attracted new relationships due to a branded competitive advantage.

Marketing a branded communication service created a distinguishing factor that grabbed the attention of new referral opportunities. This created major excitement within the organization which led to healthy competition and a more productive staff.

Most of our originators took advantage of the program and actually increased their referral base significantly,” according to Steven Gatti. Steven added, “They haven’t looked at rate sheets in years and don’t plan on going back.”

About Mortgages Unlimited

As a private, locally-owned company established in 1991, Mortgages Unlimited is one of the largest and fastest growing mortgage lenders in Minnesota, having closed well over \$3 billion in mortgages.

Mortgages Unlimited has been a NYLX client since 2006.



NYLX is a leader in product and pricing engine solutions, providing clients with superior strategies to maximize revenue and streamline processes. The firm leverages its technology expertise and depth of knowledge to provide clients with compelling economics and access to solid partnerships.



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