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NYLX Announces Enhanced Platform for LoanDecisions Product Pricing & Eligibility

NYLX redefines product pricing & eligibility through expanded capabilities that increase the effectiveness of the origination workflow from point of sale through secondary marketing.

MT. ARLINGTON, N.J., Oct. 6, 2009 – NYLX, a leading provider of automated mortgage data applications & solutions, announced its newest release and an enhanced platform for LoanDecisions software. LoanDecisions v4.0 takes product pricing and eligibility to the next level of price decisioning for point of sale through secondary marketing. A streamlined user interface delivers productivity gains with three steps to lock and added functionality to help Loan Officers more effectively prospect, sell and improve their skills. Greater control and enhanced transparency is delivered through Lock Desk and Secondary tools providing buy-side/sell-side pricing analytics, buy-side audit detail for account and branch level adjusters, and historical pricing data for locked loans. Multi-level best execution for all delivery options and channels supports the industry movement beyond best efforts to adoption of AOT/Mandatory within lender pricing strategies.

Howard Conyack, CEO and Founder of NYLX, stated “The enhanced platform supporting LoanDecisions v4.0 is significant; we feel we have re-defined what a pricing engine should be. The architecture, functionality and streamlined user interface were driven by listening to our customers and shaped by recent trends in the industry. Everyone in the mortgage origination business is looking for competitive advantage – we believe our enhanced platform delivers it like no other solution in the market.”

Lenders are seeking to maximize opportunities and increase the percentage of applications that result in a closed loan. As a result, more support is needed for lead generation, workflow efficiencies and price decisioning. LoanDecisions v4.0 enhances lead generation with direct lead auto-pricing for lead providers, such as Zillow and others, and more automated lead nurturing with new borrower email notifications associated with Rate Trigger Alerts. Workflow

improvements are delivered through the integration of Mortgage Insurance (MI) and Automated Valuation Models (AVM) tools that help identify and avoid eligibility issues at the point of sale. Price decisioning is supported by borrower consultation tools that improve conversions by enriching the sales process with capability to define multiple scenarios – comparing products, property choices or even options related to liability pay-offs or cash out – and provide the needed guidance to close the loan. Pricing results reveal all relevant product and pricing options and enable quicker decision-making through advanced comparative pricing views.

For Secondary Marketing, there is growing opportunity to positively impact profitability beyond the lock request through lock process efficiencies and the availability of enhanced pricing on loan sales. LoanDecisions v4.0 Lock Desk and Secondary tools help control the flow of loans through automated data validation, direct lock routines that eliminate re-keying of data, and product segregation for secondary resource matching – all resulting in the more timely, efficient management of locks. Enhanced pricing is supported by multi-level best execution inclusive of AOT/Mandatory. Sample pricing is provided courtesy of a NYLX partnership with Mortgage Industry Advisory Corporation (MIAC), or if a lender has access to an AOT contract, their own customized rates can be used. In addition, Secondary analytic displays provide control and complete transparency across buy-side and sell-side best execution pricing, with comparison views and full pricing audit detail that helps pinpoint the most profitable options.

“LoanDecisions v4.0 helps lenders address competitive pressures at the point of sale, and market pressures related to achieving best execution on the secondary market,” stated John Alexander, President of NYLX. With this release, LoanDecisions has broken the mold on product eligibility and pricing with tools that help Lenders prospect, sell and profit.”

About NYLX

NYLX is the market leader for automated mortgage data applications and solutions. From point of sale to secondary market, NYLX makes mortgage investor data actionable, providing our customers' a strong return on investment. We give mortgage professionals the unique ability to attract borrowers, adapt to market conditions in real-time, make smarter decisions and achieve better executions on transactions. With over one million pricings per month, our flagship on-demand application, LoanDecisions, is used by banks, credit unions and mortgage bankers nationwide. Additional information may be found at www.nylx.com.