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NYLX Addresses Mortgage Industry Need with Automated Investor Locking Application

NYLX announces AppNavigator: first automated solution for locking loans on investor Web sites

MT. ARLINGTON, N.J., Sept. 15, 2009 – [NYLX](#), a leading provider of automated mortgage data applications & solutions, announced [AppNavigator](#), a cross platform automated mortgage loan locking application to automate the flow of high volume, best effort lock requests to investors. In addition, through data validation and profiling, an entire pipeline of lock requests can be locked or distributed to secondary resources as appropriate.

AppNavigator, released in 2006, has provided quality control and automation solutions in many industries. Automated loan locking is the first application specifically designed to address a market need in the mortgage industry. Paul Griffin, the developer of AppNavigator, stated, “AppNavigator is so customizable, it can literally be designed to work in any secondary process and with any secondary systems. Loan lock detail is captured, populated on investor sites and flowed back into secondary systems for a complete closed loop process.”

Current NYLX customer, Cornerstone Mortgage, was the first lender to deploy AppNavigator. Driven by the need to eliminate human error, the firm's president, Mike Powell, was looking to replace unpredictable, manual processes and improve quality. “Pricing will make or break your business, with the cost of mistakes starting at about \$1,000. We needed a solution that could [accurately and quickly lock our pipeline](#) and allow secondary resources to focus on higher value activities.”

NYLX saw the benefits Cornerstone Mortgage was experiencing and wanted to help distribute this value more broadly to others in the industry. Joining forces with Lenders One, a national

alliance of independent mortgage bankers, NYLX launched the application at its recent midyear member conference. Luke Pille, Lenders One director of national programs, explained, “We partnered with NYLX in 2006 to provide our members with a best in class product and pricing engine, knowing the company understands the needs of small- to mid-sized lenders.

AppNavigator is a groundbreaking new product that helps Lenders One members better manage their secondary staff by enabling unattended investor lock functionality. As a result, secondary managers and staff can concentrate more on core tasks such as best execution and pricing analysis. In addition, AppNavigator is compatible with virtually any LOS or PPE, so it can benefit any lender that wants to improve its accuracy and efficiency.”

John Alexander, president of NYLX, stated, “The AppNavigator solution for automated loan locking takes Secondary Marketing efficiency to the next level. While some of the early deployments have focused on best effort locks, the power of the application is in product segregation and resource matching across your secondary operation.” Most recently, NYLX has implemented an AppNavigator solution for First Preferred Mortgage. They will be using the application for best effort locks, but see this as only the beginning of how they will eventually apply the solution. The [benefits of AppNavigator](#) for any mortgage company include elimination of human error, timely submission of locks minimizing market volatility exposure and process analytics and data validation for any volume of locks.

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.

About Lenders One Mortgage Cooperative

Lenders One is a national alliance of mortgage bankers which was established in 2000 and is based in St. Louis. With more than 135 members originating more than \$60 billion in mortgage loans annually, the Lenders One alliance ranks as the fifth largest retail mortgage originator in the U.S. Lenders One leverages its aggregate buying power and preferred-investor relationships to negotiate better lending terms and provide premium business services at

reduced costs. Its mortgage productivity system additionally allows members to close more loans, satisfy continuing education requirements and market themselves more powerfully.

For more information about membership, contact Tim Stern 866.728.5678 or visit www.lendersone.com.

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