LenderfulSolutions®

Make more loans. Retain more customers. It's easy with Lenderful.

Financial Institution Funds More Purchase Mortgages with
ROI of 10x in 6 Months!

The Challenge

A midwest regional financial institution wanted to increase the number of purchase mortgage applications and ultimately generate loans. They were looking for a solution that would help them engage potential borrowers early in the home buying process, provide immediate value, and pave the way for a home purchase. Equally important was the need for these leads to be of a certain quality that would allow a high percentage of them to qualify and close.

The Solution

The financial institution deployed our **PreQual Express** product with each of their mortgage loan originators. Personalized for each MLO, the software provides a self-directed online experience that allows consumers to prequalify themselves for a purchase mortgage AND receive a formal pre-qualification letter in less than 5 minutes. Powered by a soft credit pull and the financial instituion's own rates and programs, PreQual Express gave them a unique mobile-ready tool that engaged leads early and differentiated their MLOs in the eyes of their customers and referral sources.

The Result

Within the first few months of implementation, the financial institution had about 150 borrowers complete the pre-qualification process, and nearly 50% of those received pre-qualification letters. Of those with pre-qualification letters, there were enough funded loans to provide the financial institution with an ROI of over 10X the cost to provide **PreQual Express** to each of their MLOs.

MEASURABLE IMPACTS

150

Leads for the Financial Institution

in 6 months with minimal marketing. All requiring ZERO work by the loan originator.

50%

Pre-qualification
attempts resulted in a pre-qual letter leading to a tremendous number of high-quality leads.

1/3

High-quality leads
were converted to full mortgage loan applications.

10X

ROI To-date
over software costs.

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