



## MortgageRight Improves Reporting Capabilities & Processes with Optimal Blue's Enterprise Analytics

### OVERVIEW

MortgageRight harnessed Optimal Blue's Enterprise Analytics to effectively analyze market position and improve reporting accuracy, procuring the ability to:

- + Reduce overall time needed to build readable reports for executives
- + Evaluate loan metrics to understand areas of business deficiency
- + Spot trends and opportunities through visual and graphical representations of data
- + More easily harvest accurate and critical data needed for advanced decisioning
- + Track margin adjustment trends and the impact on total net markup
- + Identify the revenue generating spread of products, business channels, and loan officers
- + Significantly reduce the potential for error when using spreadsheets
- + Automate the transcribing of specific data to avoid formula errors
- + Quickly and easily pinpoint any data errors or value inconsistencies

- + Facilitate data exports into a predetermined template
- + Consolidate filtered data presented in a manner that is easy to digest

### LENDER PROFILE

MortgageRight is a highly respected Birmingham, AL.-based lender servicing their native state, Florida, Georgia, Louisiana, Mississippi, Tennessee, and Washington. Founded in 2005, MortgageRight has created a faster, more efficient, and more cost-effective way to originate, transact with, and close residential mortgages for their clients. Their dedicated team is highly experienced in first or second mortgages, including FHA, VA, conforming, jumbo loans, and reverse mortgages (HECM). Additionally, they specialize in assisting those that are looking to refinance to a lower interest rate, nearing foreclosure, or are seeking debt consolidation services.

The company's partnership with Optimal Blue launched in 2015 and originally revolved around

the product eligibility and pricing solution. As business has continued to scale, MortgageRight now leverages a myriad of additional Optimal Blue solutions, including robust hedge analytics software, a secure connection with Bankrate, and the data visualization capabilities of Optimal Blue's Enterprise Analytics.

"As the industry has evolved, so have the needs of MortgageRight," explained Marko Requena, Secondary Market Manager with MortgageRight. "Our ability to adapt to any mortgage landscape changes while maintaining the service excellence and expansion goals we desire, requires a trusted partner. We found that in Optimal Blue more than a decade ago."

### **PROCESS CHALLENGES BEFORE OPTIMAL BLUE**

Prior to adopting Enterprise Analytics, MortgageRight found themselves unequipped to develop a reliable, accurate reporting process. Manual efforts were tedious and exhaustive, and creating adequate reports for executive stakeholders in a timely manner required advanced planning and was barely achieved through extensive spreadsheet manipulation. Live data and unpredictable changes caused issues within the spreadsheet itself. When such formula errors would occur, the company found it difficult to isolate the cause.

#### **Time-Consuming and Unmanageable Process**

Any effort to multi-task in relation to workload demands and the ability to provide accurate, real-time data reports was unrealistic, even with ample notification.

#### **Inability to Understand Areas for Improvement**

Using any report iteration, Requena found the data incapable of clearly defining solutions that would identify better processes, and allow stakeholders and other executives to make advanced business decisions.

#### **Isolated Report Assembly Knowledge**

Report data was confined to one individual as the single source for information, which created the potential for data delays and misinformation to corporate executives.

#### **Historical Data Limitations**

There was no ability to create parameters using date ranges or other imperative filters that would isolate and identify trends and the effectiveness of strategies, as well as seasonal fluctuations.

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#### **Manual Processes Rendered Minimal Value**

The cumbersome effort to convert thousands of rows of data into a graphical representation lacked the desired impact and was so time-consuming that it often resulted in outdated metrics.

The use of spreadsheets was simply not sustainable and lacked the ability to provide a true analysis of business deficiencies. Unable to find a reasonable alternative, MortgageRight relied on the secondary loan export to generate the specific data values that key executives were most interested in. This approach, however, required a significant amount of time to sort and filter unnecessary data. It was not long before this excessively cumbersome effort led Requena to search for a better, more effective and efficient way to generate reports.

## CHOOSING OPTIMAL BLUE'S ENTERPRISE ANALYTICS

MortgageRight selected Optimal Blue's Enterprise Analytics after assessing the platform's ability to generate both real-time and historical metrics that are critical to identify and evaluate trends, strategies, and organizational efficiencies. MortgageRight became an early adopter of the advanced business intelligence platform in 2017 and has already noted a significant benefit in relation to time savings and data evaluation.

"Before Optimal Blue, I was simply unable to corroborate or confirm any questionable data points," explained Requena. "Access to a single source of granular data in tandem with robust reporting provides the necessary consistency and reliability that I was unable to achieve with any other method or system that we considered."

### THE GAINS

The application of Enterprise Analytics has enabled a far more efficient reporting process and opened the door for a holistic assessment of company initiatives, product and performance success, and seasonality. Implementation was seamless and swift, requiring no additional effort or data imports to get up and running. Because of the organization's history of use with Optimal Blue's product eligibility and pricing engine, access to MortgageRight's current and historical data was immediate.

Requena cites that the reduction in time spent creating reports alleviates a significant burden. Permission-based access can be assigned as needed, to anyone that wishes to preview and analyze the data specific to their needs. Burdensome tasks are now supplemented by the ability to generate recurring, automated reports that not only benefit those on the executive level, but departmental leads and sales personnel as well.

Report results are instant and can be presented in multiple formats that were previously unavailable. Requena added, "I no longer experience the limitations or reconciliation challenges of spreadsheets, which has personally provided an elevated level of confidence in report distribution. The benefits of the Optimal Blue solution have gone far beyond my expectations, saving me not only days, but weeks in report creation."

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**"Any mortgage company that desires growth, steady margin increases, and improvements in automation should be using this powerful intelligence tool."**

"The near real time nature of this tool in tandem with the usability and readability of the data, access to a thorough and detailed analysis of my configured margin strategies to assess competitors and effectiveness – it has fundamentally changed the way we view our success," Requena stated.

### SUMMARY

MortgageRight leveraged Optimal Blue's Enterprise Analytics to radically improve the accuracy of report results through real-time performance and trend analytics that are readily available with minimal effort. As a result, the company has achieved a higher level of



pricing comparison with market competitors and a deeper understanding of overall effectiveness.

The ability to create configurable, retroactive, and graphical representations with historical data empowers company executives and other decision makers to better analyze trends. Requena confirmed Optimal Blue's commitment to innovation and satisfying the everchanging business needs of their clientele, adding "The functional depth and granularity of Enterprise Analytics is a major differentiator. Any mortgage company that desires growth, steady margin increases, and improvements in automation should be using this powerful intelligence tool."

#### **ABOUT OPTIMAL BLUE**

Optimal Blue, a financial technology company, operates the nation's largest Digital Mortgage Marketplace, connecting a network of originators and investors and facilitating a broad set of secondary market interactions. The company's technology solutions include product eligibility and pricing, lock desk automation, risk management, loan trading, and data and analytics. More than \$750 billion of transactions are processed each year across the Optimal Blue platform.

For more information, please visit [www.optimalblue.com](http://www.optimalblue.com).