

The new integrations provide access to an aggregate platform which facilitates more than 144 million loan transactions annually.

Rocky Foroutan's Orange County software company is riding a wave of innovation as it makes a splash in the U.S. mortgage industry.

LenderHomePage.com is capitalizing on a swell of good fortune, a mix of transformative industry shifts and rising demand for mobile services to solidify a leadership position in providing a secure, cloud-based digital mortgage platform to power lender websites, apps and Point-of-Sale solutions.

"We have a very simple and clear value proposition. It's all under one single sign-on," says Foroutan, who spent nearly two decades as a software developer, and sales and marketing executive before launching the company in 2003. "We can be the consumer touch point for any mortgage company of any size."

The message is resonating in the industry.

Santa Ana-based LenderHomePage.com's client base includes more than 3,000 mortgage companies, banks and other lenders that utilize its customized and scalable offerings billed to improve borrower experience, streamline the mortgage process, and increase loan officer

productivity and efficiency.

"We're adding 75 to 100 new clients a month," Foroutan says of the growth spurt.

Barrett Financial Group recently announced that they rely on Foroutan's mobile app services to provide guidance and personal attention to customers so they understand the mortgage process. The Gilbert, Ariz.-based company employs more than 500 and is licensed in 13 states.

"The app allows our clients to communicate with their loan officer, upload documents securely, and gain access to a library of insightful, updated and timely mortgage information," says President and Chief Executive Trevor Barrett. "It's a game-changer for our company – and the industry."



LenderHomePage.com employs a Software-as-a-Service, or SaaS model, charging individual users a flat monthly fee of $150 for the basic feature package, with the ability to add or shed services based on demand. Discounts vary based on the number of users.

Opening Doors to Opportunity

LenderHomePage.com is primed for another growth spurt following its new technology integrations with top industry-leading vendors. The integrations will provide access to a platform which facilitates more than 144 million loan transactions annually.

"It opens the door for new and bigger lenders," says Foroutan, who's initiated some major operational and business model changes in the last five years to modernize the product suite to compete with the sector's biggest national players.

The company spent 18 months and millions of dollars in development and resources to create its Loanzify POS portal, which allows borrowers to upload documents in a secure and organized digital system, eliminates tedious data entry tasks, instantly verifies assets with real-time status checks to streamline and accelerate the intake process; and provides automated notifications, among other features.

The overhaul included mobile app build teardowns and integrating database archeology and Application Programming Interface, or APIs, to allow the applications to communicate with each other.

Since its debut in March 2020 during the first pandemic lockdowns, more than 70% of its customer base has adopted the offering.

"It has been by far the most successful product release to date," Foroutan says.

Industry Shifts

LenderHomePage.com has benefited from some seismic shifts in the mortgage industry the last five years or so.

Similar to the digital transformation of the travel industry in the late 1990s, which birthed the Travelocitys and Expedias of that era, and like the real estate marketplace digitization of the mid-2000s, which created the likes of Zillow and Trulia, the mortgage industry was ripe for a modern-day makeover.

The first salvo came in October 2016 when

government-backed mortgage giant Fannie Mae announced its Day 1 Certainty initiative offering income, assets, and employment validation services to lenders through its mortgage underwriting system in a bid to increase speed, simplicity, and certainty to lenders and borrowers, while strengthening risk management and the digitization of data and processes in the mortgage industry.



"That was the big catalyst that basically catapulted digital mortgage," Foroutan asserts. The shift also made LenderHomePage.com services far more relevant.

Its product suite already featured web site development, an online application portal, and accompanying mobile apps. The only missing ingredient: point-of-sale, essentially the mechanism that launched Rocket Mortgage and other national competitors.

It was a costly and time-consuming initiative, but LenderHomePage developed the POS offering before the onset of the pandemic, which instantly changed the habits of the consumer and the private sector. As it has shown since the initial outbreak, the coronavirus has wildly varying effects on nearly everything it touches.

"The pandemic was really, really helpful to the growth of our business even though it was very tragic," Foroutan says. "It made digital transformation for mortgage imperative."

A study conducted a year ago by Forbes and Freddie Mac found that 91% of lenders surveyed agreed that borrower expectations for a more robust digital mortgage experience have risen dramatically as a result of the Covid-19 crisis.

LenderHomePage.com hasn't raised funding; instead relying on cash flow from its customer base and their steady adoption of upgrade features. Its growing position in the market has caught the eye and interest of private equity players, venture capitalists and other investors.

Seven years ago, the company was courted heavily by an industry giant in mortgage lead generation, entering deep discussions and term sheet negotiations, but ultimately rebuffed those advances.

"Thankfully, in retrospect, I'm happy that deal didn't happen," says Foroutan, who expects to capture more business with the redesigned Loanzify Mobile App, which debuted in April. "We evened the playing fields for all these brokers and lenders." — By Chris Casacchia, California Business Journal

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