

Digital Mortgage vs. Modern Mortgage

Digital Mortgage

A genuinely digital mortgage leverages technology to interact with borrowers throughout the entire mortgage process.

The digital mortgage:

- The mortgage is produced, transferred, & stored without human interaction or paper transfers
- The goal is to reduce internal costs, eliminate cumbersome manual processes, & streamline the out-facing experience
- There is no paper loan file, no loan officer, & no closing agent

VS

Modern Mortgage

The modern mortgage is a seamless blend of front- and back-office technologies and workflows with human involvement.

The modern mortgage:

- Provides a centralized hub of real-time financial data
- Blends technology & human involvement
- Re-examines processes, rethinks workflows, & enhances the exchange of data
- Customizes experiences based on consumers' preferences



We do not view the future as one that is exclusively digital. Rather, we see our role as advancing the modern mortgage.

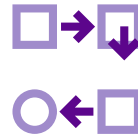
What Technologies Will Advance the Modern Mortgage?

For the modern mortgage to be achieved, there must be an evolution in terms of how data is analyzed, synthesized, actually used, and then turned into actionable insights. Four technologies may be used.



Application Programming Interfaces (APIs)

Have been positively changing the mortgage process for several years now



Blockchain

Leverages new distributed tech to enhance integrations



Artificial Intelligence (AI)/ Machine Learning (ML)

Increasingly being used to gain predictive insights into analytics, especially in fraud prevention



Bots

Generally used for repetitive job functions where human decision-making is not needed

The modern mortgage is the ultimate counterpoint to "It's the way it has always been done." Xactus360 is the enabler to advance the modern mortgage.

About Xactus:

Xactus is the leading verification innovator for the mortgage industry. To learn more email sales@xactus.com