



Tennessee bank taps new LOS

What were the reasons behind F&M Bank's choice of LOS provider?

A Tennessee retail bank whose loan origination system (LOS) was becoming obsolete has chosen Mortgage Builder Software Inc. as its new provider.

Clarksville, Tenn.-based F&M Bank, which operates 13 banking offices in the state, selected Mortgage Builder's LOS for its ease of use, administrative control and customer support, according to a statement from Michigan-based Mortgage Builder.

"Our current LOS vendor no longer offered a viable future, so we began looking for a suitable replacement," said **Tammy Trice**, assistant vice president of F&M. "After our initial research, we thought we had finalized our next LOS vendor. Then at the last minute, Mortgage Builder contacted our bank to promote and sell their LOS system. We decided to take a look because our vendor of choice at that time was not responsive to our final inquiries."

Mortgage Builder's system's functionality includes pre-qualification tools, processing, underwriting, closing, post closing, final document tracking, secondary marketing, warehousing, delivery, interim servicing and construction loan tracking for both wholesale and retail production, according to the statement.

The LOS has the ability to create custom documents and reports within the system as well as a complete document imaging system creating a paperless environment. Mortgage Builder's LOS can support more than 1,000 users.

"The residential lending module is often the redheaded step-child of the core banking system, offering mediocre loan origination functionality. If a community bank is doing a handful of loans a year, the built-in origination systems are adequate. But if they are serious about increasing their loan volume, they need a system that specializes in that department," said **Keven Smith**, president of Mortgage Builder Software.