

NEWS RELEASE

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QuestSoft Survey: Trend of Mortgage Lenders Seeking LOS Change Stabilizes
-Nearly One in Five Still Looking for Updated Loan Software-

[@QuestSoft](#) 2013 survey reveals almost one in five mortgage lenders seek new LOS
[#complianceconcerns](#)

Compliance concerns cause 18.6 percent of lenders to reconsider their LOS, according to
[@QuestSoft](#) annual compliance survey [#mortgage](#)

Lenders seek new LOS to meet continual regulatory change, source [@QuestSoft](#) annual
compliance survey [#compliance](#)

LAGUNA HILLS, CALIF., April 11, 2013 – According to QuestSoft’s seventh annual compliance survey, 18.6 percent of mortgage lenders are reevaluating their current loan origination software (LOS) platform. This indicates stabilization from last year, dropping only 0.1 percent from the 18.7 percent seeking a change in the 2012 survey.

[QuestSoft](#), a provider of [mortgage compliance software](#), has tracked the number of lenders seeking an LOS change since 2007. The percentage of lenders considering an LOS change hovered around ten percent until 2011 when the percentage spiked to 17.75 percent and continued to climb to 18.7 percent in 2012.

“As the mortgage industry continues to recover and stabilize, software companies are able to offer better-suited platforms that are quick to update with every regulatory change,” said Leonard Ryan, president of QuestSoft. “Compliance functionality is now regarded as a top priority among lenders with consistent guideline modifications and looming implementation dates to meet. This year, lenders will review their current LOS platform and potentially seek other options that place compliance as a principal concern.”

QuestSoft currently integrates with more than 40 leading LOS platforms. The LOS systems integrated with QuestSoft’s flagship product, [Compliance EAGLE](#), are able to provide a simple interface that automates the evaluation of a loan file against a comprehensive suite of more than 300 federal and state compliance regulations, representing more than 10,000 pages of standards.

About QuestSoft

Laguna Hills, Calif.-based QuestSoft is an established provider of comprehensive and automated compliance software and services to the mortgage, banking and credit union industries. The company's products enable more than 1,700 banks, credit unions and mortgage companies to simplify the collection, analysis, compilation and reporting of key lending regulatory report data. For more information about QuestSoft and its products, visit the company's website at www.questsoft.com.

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