



PCLender LOS sold to former owner Lionel Urban

JACKSONVILLE FL; July 1, 2014 – PCLender, LLC has acquired the PCLender loan origination system (LOS) and formed a new company that will focus on providing turn-key mortgage technology solutions for midsized mortgage bankers.

PCLender, LLC has acquired the PCLender loan origination system (LOS) and formed a new company that will focus on providing turn-key mortgage technology solutions for midsized mortgage bankers.

PCLender, LLC has been heavily capitalized to expand the system functionality and implement more advanced automation solutions for lenders requiring increased compliance and workflow efficiencies. The system currently supports banks and credit unions with consumer point of sale, loan processing, automated underwriting, loan closing, integrated imaging, secondary marketing, trade management, warehouse management and interim servicing. PCLender's retail and wholesale platform will now be expanded to support correspondent lending and include automated loan audit and post-closing review support. Additionally, an emphasis will be made to refine vendor integrations and build out fulfillment services that streamline lender operations.

Lionel Urban, president and CEO of PCLender, LLC said the management team will initially focus on strengthening customer relationships and pursue customer collaboration to speed the pace of design enhancements. "I believe the PCLender customer base has some very valuable feedback and we intend to implement that into our development road map. I think that was a strength of the organization early on and we are excited to reengage with the customer base in a collaborative manner".

PCLender, LLC will continue to build on the scalable architecture and robust security that is currently inherent in the system. PCLender, LLC anticipates the development and support resources dedicated to the LOS will increase by over 60 percent in the next 12 months to support the new growth initiatives.

PCLender, LLC will focus on advanced workflow and configuration defaults that will enable lenders to implement the LOS within 30 days using industry best practices. Mr. Urban believes that the small to midsized mortgage lenders are an underserved market and plans to offer a more robust solution that will require less administrative support by the lenders.

Media Contact: Marketing@pclender.com 727-475-5142