

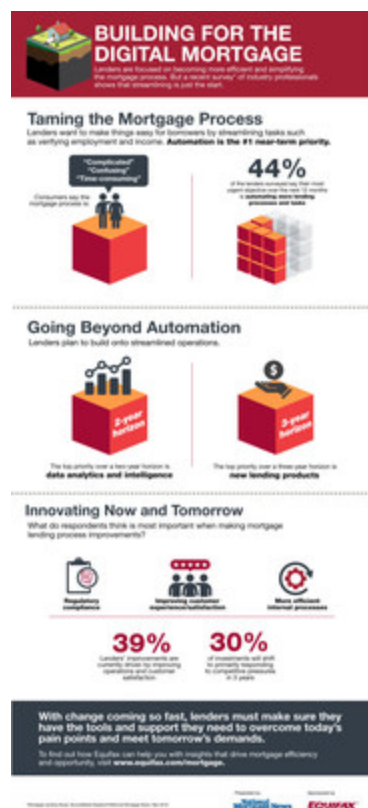
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# Equifax Finds Automation is Most Common Near-Term Priority for Lenders in Recent Survey

## Survey finds confidence in regulatory environment fueling interest in digital technology adoption

ATLANTA, Aug. 29, 2018 /PRNewswire/ -- Automation is the most common near-term priority for mortgage lenders according to a recent survey conducted by SourceMedia and sponsored by [Equifax](#) (NYSE: EFX), which also notes one in four lenders will focus on improving analytics and data intelligence in the next 24 months.



The survey included 200 executives working within banks, credit unions, community banks, and mortgage banks of all sizes to identify the most common pain points faced in their mortgage lending processes, and their goals over the next 12-24 months.

In addition to automation, the survey found 39 percent of lender improvements are aimed toward enhancing operations and customer satisfaction, while 30 percent of organizational investments are in response to mounting competitive pressures.

[See "Building for the Digital Mortgage" infographic](#)

"Lenders are recognizing the benefits of both cost reduction and time savings that mortgage automation solutions can offer and they are integrating them into their organizations," said Jennifer Henry, Vice President, Vertical Marketing Leader, Equifax Mortgage Services. "When coupled with process innovation, these data-driven, automation-enabling technologies move lenders closer to delivering the digital mortgage experience that consumers are beginning to expect."

Equifax customer, [AmeriSave Mortgage Corporation](#), finds this to be true as it automates income and employment verification for 80 percent of approximately 25,000 loan applications (worth more than \$6.5 billion cumulatively) through The Work Number®.

"By freeing up our processors from handling income and employment verifications on a majority of loan files, they are able to apply that time saved toward other loan processing functions, which speeds up the entire process," said Magesh Sarma, Chief Strategy Officer for AmeriSave. "The result has been better turn times for our entire pipeline – 30 percent faster year-over-year – and a better service experience for our borrowers."

Survey respondents note confidence in the regulatory environment as a major reason to introduce new solutions within their organizations.

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### **About Equifax**

Equifax is a global information solutions company that uses trusted unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 10,800 employees worldwide.

### **FOR MORE INFORMATION**

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