

PREMIER LENDING USES NOMIS SOLUTIONS

to Price with Data-based Certainty, Support Internal Channels, and Compete More Effectively



PREMIER LENDING, INC.

COMPANY PROFILE

Premier Lending, Inc. was founded in 2009 and is a nationwide retail mortgage lender licensed in 20 states. The company aims to positively impact the lives of clients by making the dream of home ownership a reality for everyone.

AT-A-GLANCE

Retail mortgage lender Premier Lending, a California-based independent mortgage banker licensed in 20 states, implemented Nomis Solutions in 2020. The company leverages Nomis' end-to-end pricing and analytics platform in both its lock desk and secondary marketing departments to deliver competitive insights into state-level pricing and provide top-tier internal support to its loan officers.

Secondary Analyst Isaiah Bell, a mortgage lending lock desk veteran, gives credit to Nomis' robust intelligence platform for helping Premier Lending price better, sell loans more competitively, and more confidently execute trades by facilitating transparency into competitor pricing.

"Pricing is such a key component, from the application process through the secondary marketing function," explained Bell. "We all know that from the lock desk perspective, everything from FICO to LTV can affect the price when an application first comes in. As a secondary analyst, I begin my day observing and analyzing pricing for daily transactions. It is job number one to truly understand what is going on with each and every loan at a highly granular level and I achieve that objective with Nomis."

CHALLENGE:

Certainty in Competitive Pricing



"Prior to using Nomis Solutions, we would set pricing for the day based solely on estimations of where we thought it needed to be and just leave it from there. However, with Nomis, we have actionable insight into how our direct competitors are adjusting their pricing for the day. After taking note of competing lenders' activity and sharing

that data with our head of secondary, we can now easily adjust pricing day to day, or even intra-daily. As a result, our pricing and overall strategies have become far more granular and refined," Bell said.

A common scenario experienced on the lock desk may involve seeing a significant change in market pricing from morning to afternoon. Using Nomis, Bell can investigate such shifts, specifically to identify whether a competitor has

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adjusted their pricing within the last couple hours, and take appropriate action as needed.

CHALLENGE:

Leveling the Competitive Landscape



Premier Lending conducts most of its transactions in specific states like Arizona, California, and Washington, while simultaneously growing its footprint in states like North and South Carolina. Competing with any retail lender in those areas can come down to presenting better rates, if even by a fraction, something Premier Lending is not shy about, according to Bell.

“We use Nomis to look specifically at top performers in the areas where we want market share. We want to be comparable and competitive because competition is certainly stiff in our chosen markets. You might say that is why we are in those markets! We focus our strategic efforts in the states where we can do the most volume,” he said.

“Word travels fast in this hyper-competitive industry, so I'm sure other lenders are using Nomis for competitive pricing intel as well,” Bell explained. “I mean, why not? It's a clear lens into the competitive landscape.”

SOLUTION:

Nomis Delivers Data-based Pricing Certainty



Since joining Premier Lending, Bell has adopted the practice of viewing his work on three 30-inch screens, one of which allows him to always keep a constant eye on Nomis.

“I had never used three screens before coming to Premier. I only work from two but keep Nomis up on the third monitor at all times. I generally toggle between the margin monitor screens, looking at how lenders modify their pricing day-to-day, noting any changes so we can remain as nimble as necessary,” he described.

“Then I also like to use the reporting sandbox, because it is such a detailed and useful part of the Nomis platform. I've really started to lean heavily into that functionality and all of the hyper-granular filters such as lenders and LTV, or specific states. I'm in there looking primarily at California and Arizona since we do considerable volume there, looking for similar competitors to see what they offer, then advise my team and we adjust pricing from there.”

SOLUTION:

Nomis Improves Internal LO Support



Nomis also helps Bell fulfill his customer service commitment to Premier Lending's team of loan officers.

“Someone in my role is in constant contact with LOs throughout the day, often responding when they inquire about specific pricing or rates. In order to compete more keenly and really empower our loan officers, we proactively compare our rates to competitors, so we know exactly where to price. If we are unable to match a given rate, we at least have data-based evidence as to why we made that decision,” he described.

According to Bell, “On any given day, our internal performance is measured by

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our loan officers because they are the moneymakers. We try to support them by providing detailed specifics where we can in order to best position them to serve the borrower. We will always try our best to get that done, and with Nomis the pricing part is easier, and it makes a difference almost daily.”

SOLUTION:

Nomis Enables Accurate Operational Decisioning



For Bell, using Nomis means he can pinpoint exactly what he needs to know and gather the information needed to make the right strategic decision.

“Prior to using Nomis, we were not always certain whether somebody was offering a specific rate or price at a given time. The Nomis technology platform enables our team to accurately identify what is going on operationally so we can make the most informed strategic decisions, which ultimately, helps us to be more profitable in the long term,” Bell explained.

CONCLUSION

The ability to identify areas of price sensitivity and adjust on the fly is now a core component of Premier Lending’s operational process. “Just the other day, I was able to make a quick decision and adjust my pricing to undercut my competitor’s advantage—in just five minutes. Without Nomis, you don’t know. You are left to wonder what the competition is doing, but you cannot be a hundred percent sure. You’re guessing.”

“Clearly, we are able to be more efficient in terms of pricing with Nomis. We are also able to enhance workflow efficiencies around various processes, so Nomis has really been a gamechanger all around,” Bell concluded.



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