

Capitalizing on “The Cloud”: 5 Ways Enhance Borrowing and Lending

Cloud computing is the use of computing resources (hardware and software) that are delivered as a service over a network (typically the Internet). End users, like Hard Money Lenders (HML), access cloud based applications through a web browser or a mobile application while the software and users’ data are stored on servers at a remote location. This new computing paradigm, vs. the old client/server, approach allows Lenders to deliver better service to brokers, borrowers and lenders:



1. **Cloud Applications:** Lead Generation, Loan Origination Systems, Automated Underwriting, Vendor Management, Escrow and Title and Servicing systems are all available now in The Cloud. These systems are available from any web browser and allow enhanced communication and transaction management between all parties.
2. **Dropbox:** Dropbox is a file hosting service operated by Dropbox, Inc. that allows users to create a special folder on each of their computers, which Dropbox then synchronizes so that it appears to be the same folder regardless of the computer it is viewed on. Files placed in this folder are accessible through a web site and mobile phone applications. This wonderful tool allows HML’s to share due diligence and relevant data with other transaction participants.
3. **Websites:** Today’s new websites are not only a wealth of information for visitors but critical to many HML transactions. Online loan applications, pricing, and Trust Deed Offerings are all part of many HML websites today
4. **Social Media:** Facebook and LinkedIn are both cloud based applications that HML’s use to publicize their offerings and contribute to discussions. Facebook “Pages” offers a business page for HML’s while LinkedIn Groups provide forums for peer based problem solving and dealings.
5. **Anywhere Anytime:** The Cloud provides freedom. Freedom for remote workers to not have to drive to work every day. Freedom for HML workers to work from home, office, mobile phone or Tablet. These new work protocols help reduce response times, and increase the speed of many HML transactions. My main working associate lives 60 miles away. The lengthy 90 minute commute simply prohibits here from working in the office every day. Without Cloud Computing, we could not work together.

Whether you’re involved with Hard Money as a broker, borrower or lender, it behooves you to embrace the new paradigm of Cloud Computing. What have you done to increase your productivity? Please let me know with a post on our [Mortgage Vintage, Inc. Facebook Page](#) or our [Linked In Group page](#).