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RamQuest software gains acceptance

RamQuest Software Inc. reports that its Closing Market digital marketplace has gained a foothold through a number of partner integrations with nationally known industry systems providers.

According to RamQuest, through August, Closing Market participants included 142 loan officers or mortgage brokers, 16 RamQuest software users employing one or more partner interfaces and nine additional settlement service providers — all of whom processed a total of 2500 plus transactions through the Closing Market network. The numbers represent a 42 percent increase since June, indicating that Closing Market usage is on the rise.

Closing Market, an application-to-application network, connects business trading partners securely, in real-time, with document and image visibility and control. By offering a central point of software integration to a wide range of players, the Closing Market network gives all participants an easy and efficient way to exchange data, collaborate throughout the closing, manage workflow, and market products and services. Closing Market functions as a routing mechanism — a digital traffic cop for data files — that facilitates transactions between parties. The network itself does not house data, but rather connects partners in a transaction. RamQuest provides the business-to-business direct integrations that can be as simple or as robust as needed because the network itself does not dictate the level of complexity.

Over several months, RamQuest has announced integrations as more and more nationally known industry partners sign on. Integrations are currently in place for Charles Jones, Calyx Point, ACS eRX, Strasburger, and RealEC. With Closing Market, originators and title companies can submit and receive both data and documents directly from their respective application. Users do not need to open a second window or program to place an order, and because data fields automatically populate, there's no re-keying of information — saving time and decreasing the potential for mistakes. By significantly streamlining the ordering, processing, and delivery of settlement services, Closing Market has begun to distinguish itself as a tenable way to achieve efficiencies and thus, increase productivity and profitability.

Leslie Lint, IT Operations Manager for First Merit Settlement Services, a full-service provider of loan origination and settlement products, attributes the addition of 30 to 40 new clients to the integration with Calyx Point loan origination software.

“Before the interface through Closing Market, our clients were required to go to our Web site and re-key information,” he said. “The integration allows our clients to process orders or request services right from their own application without re-keying. They don't have to leave their software to see and do everything they are used to doing without logging in and out.”

Lint added that the integration is easy to install on the client's desktop and no internal procedural changes are necessary to accommodate the change.

RamQuest Associate Vice President **Mark Holley** said that future success in the title industry may belong to those title companies and services providers who can deliver to their customers not only good service, but good service quickly and efficiently.

“Technology is becoming the best way to do just that. In the current market, a tool that can promise increased revenue through access and increased profit through efficiencies is worth checking out,” he said.