

**Recent Study Shows Lender who uses The FirstClose Report™
Reduced Turn-times to 2.5 days and Reduced Cost by \$100k in first 6 Weeks**

Austin, TX., August 10, 2016 – First Lenders Data, Inc. (FirstClose) has released the findings of a study conducted by one of its banking clients earlier this year. The purpose of the study was to analyze the overall efficiency of The FirstClose Report during the initial review period of December 2015 through January 29, 2016. The study found that by utilizing The FirstClose Report, a banking client on the West Coast was able to drastically reduce turn-times and costs.

During the period studied, 334 Home Equity Lines of Credit (HELOC) requests were processed. The resulting analysis of them revealed that the average turn-time on The FirstClose Report with Property Condition Reports was just 2.5 calendar days, as compared to the average of 14 calendar days for an appraisal, thereby reducing turn time by 12.5 days.

In addition, the bank calculated that had appraisals been ordered on all 334 HELOC applications, it would have cost approximately \$210,420. However, by using the FirstClose products for those applications instead, the actual cost was \$97,101 – resulting in a savings of \$113,319 in just over one month.

The patent-pending FirstClose Report offers lenders a proven way to significantly shorten closing times by delivering an instant report that includes everything they need, while drastically reducing costs and decreasing risk with \$500,000 of A+ XIII rated lien protection insurance per loan.

“The results of this study show that our clients are experiencing distinct competitive advantages as a result of using The FirstClose Report.” said Timothy R. Smith, Chief Revenue Officer of First Lenders Data, Inc. (FirstClose). “By delivering everything they need within 30 seconds and for significantly less than what they pay today, we’re achieving our goal of helping lending operations reduce closing times and costs, which, in turn, increase their efficiencies,” Smith added.

For more information about FirstClose and to receive a sample report visit www.FirstClose.com.

About FirstClose and First Lenders Data, Inc.

FirstClose is a service of First Lenders Data, Inc. (FirstClose), a privately held company based in Austin, Texas. Founded in 2000, the company provides cutting-edge technology solutions to mortgage lenders nationwide. FirstClose™ is a proprietary software platform designed to deliver mortgage lenders end-to-end solutions from loan application to closing, and offers the most robust, yet user friendly vendor management system available. FirstClose is also the home of The FirstClose Report™, the first instantaneous and guaranteed owners and encumbrance property report with flood, valuation, tax and other important data elements combined within one report. In addition, FirstClose offers lenders their choice of nationally recognized providers as well as local vendors. For more information on FirstClose products and services, visit the company’s web site at www.FirstClose.com or call 1-877-677-3282.

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