



# EDITOR'S NOTES

## Banking On Technology

**A**s we have seen, technology does make a difference. It makes the mortgage process more efficient and these days lenders need to strive for maximum efficiency. We can also see the value of technology when investors start funding these newer industry players. For example, Roostify announced the completion of a \$25 million Series B round of financing. The round included new investments from Cota Capital, Point72 Ventures, and Santander Innoventures, the venture capital arm of Banco Santander, as well as additional funding from previous investors JPMorgan Chase, Colchis Capital, and a subsidiary of USAA. The new funds will power the company's ambitious growth goals, including a deeper presence in the enterprise space, rich product enhancements, and expansion into new markets.

"We were immensely impressed with what Roostify has accomplished in the last four years," said Bobby Yazdani, Cota Capital's Managing Partner. "Roostify has evolved not only their own offering and product focus, but the market as a whole, helping the lending industry transform itself for the digital age. We're pleased to be a part of that transformation, and look forward to seeing Roostify and the industry continue to move forward."

Launched in 2014 with the aim to speed up the mortgage process and eliminate paper-bound inefficiencies, Roostify has grown into an enterprise-class digital lending platform used by lenders across the US to accelerate, simplify, and reduce costs around the origination process. Roostify's cloud-based, API-enabled, partner-friendly solution allows lenders to offer their clients a seamless, branded experience from searching to closing their home loan. With the additional resources provided by the Series B financing, company leadership plans to accelerate delivery of its roadmap and drive market expansion.

"Four years ago, Roostify was a pioneer in moving the consumer home lending experience online. We sought to deliver an offering that we would experience ourselves for our own home purchases," said Rajesh Bhat, co-founder and CEO of Roostify. "Since then, a digital strategy has evolved from an ambition to a business imperative for our customers. Lenders now realize the value of providing consumers with a transparent, mobile, and seamless experience to obtain a loan without needless stress-inducing delays and red tape. We have developed a solution that allows lenders of all sizes to give their teams a tool to digitally engage with clients and to bring the loan origination experience to the consumer."

Roostify has made several recent moves to expand the platform beyond the core loan application and processing experience. The company recently announced an integration with LendingTree, which enables consumers to shop for a loan and then get that loan with their preferred lender in just a few clicks, and previously introduced the new Decision Builder tool to improve education for consumers and lead quality for lenders. ❖