

## **FOR IMMEDIATE RELEASE**

### **AVISTA SOLUTIONS MARKS EIGHT YEARS IN BUSINESS WITH RECORD GROWTH**

*As lenders increasingly seek out flexible, cost-effective solutions during market downturn, Avista's 2008 volume goes up 15 percent, bringing total volume to \$215 billion*

**COLUMBIA, SC, MARCH 26, 2009** – Avista Solutions, an industry leader in web-based mortgage loan origination software (LOS), is celebrating eight years of providing innovative mortgage technology solutions to lenders across the country this month. The company's eighth year was especially memorable as it experienced record growth in both new customers and overall volume despite the troubles the mortgage industry has experienced nationally. The company upped its volume by 15 percent in 2008, with a total increase of 189,000 loan applications representing \$28 billion in additional volume. Avista Solutions' complete volume figure for 2008 was \$215,176,000,000, with its system handling a grand total of 1,297,000 loan applications over the year.

Based on Avista Solutions' new customer additions and volume increases thus far in 2009, the company expects to see further growth and success over the remainder of the year. As of the end of February, Avista Solutions processed 255,000 loan applications totaling \$45 billion in volume in 2009.

"As the market downturns, we are seeing companies placing far greater emphasis on technology solutions that help them succeed," explains Avista CEO Mark Phlieger. "The days of the expensive, fully purchased loan origination system, when companies basically had to have their own technology departments to maintain them, are over. Using the web, Avista has been able to offer sophistication in its offerings that rival or surpass those of the largest companies, bringing an economical, all-inclusive platform to lenders of all sizes."

Avista's success dates back to March 2001, when the company signed its first customer, launching a business that now provides lenders nationwide with a cohesive, all-in-one mortgage technology solution. In the early part of the 2000s, lenders had access to technological loan origination components, but typically not in a single platform. The introduction of Avista's software was a breakthrough for the mortgage technology industry, as it allowed lenders to handle every aspect of loan origination in a single system and 100 percent via the web. "The Internet has changed everything for the mortgage industry," Phlieger explains.

Avista Solutions has reached many milestones over the past eight years, such as processing over 100,000 loan applications in one month; being profitable since its first day in business; becoming a Federal Housing Administration-ready LOS provider; winning several awards from *Mortgage Technology* magazine, including their 2007 Help Desk Award, and being chosen by the Lenders One consortium as its first LOS partner. Avista Solutions continues to make technology simple for mortgage lenders, offering a time- and money-saving solution that allows them to fully focus on their business during this especially rocky time for the mortgage industry.

Avista CEO Mark Phlieger attributes the company's growing success over the last eight years to the responsiveness of his team to the challenges Avista clients have faced as the industry has evolved and changed since 2001, when the company commenced operations. "Success in the turbulent market we have experienced over the last few years is the result of having a dedicated team that listens to clients and delivers the functionality they need to conduct their business profitably," he says. "A great number of good technology companies have seen negative growth in the current economy, but Avista continues to grow in its capabilities and its customer base. Our team is making it happen by providing the right functionality at the right time for the lending industry."

#### About Avista Solutions

Avista Solutions, the *Mortgage Technology* magazine "2007 Mortgage Technology Help Desk Award" winner and a two-time "Top 50 Mortgage Technology Provider," is a leader in web-based loan origination systems. Avista Solutions' suite of mortgage lending software provides complete, end-to-end solutions incorporating loan origination, product eligibility, pricing and imaging in an all-in-one platform accessible 100 percent via the web. For more information, please call 877-728-4782, or visit [www.avistasolutions.com](http://www.avistasolutions.com).

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