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AVISTA SOLUTIONS EXPERIENCES RECORD GROWTH IN 2007

Company's 2007 volume up 42 percent over 2006 as mortgage companies increasingly turn to technology that enables them to respond to the volatile market

Columbia, SC, February 5, 2008 – Avista Solutions, a leader in web-based mortgage loan origination software, reports record growth in both new customers and overall volume for 2007, reaching increases of 309,000 loan applications representing \$55 billion in volume over 2006. The company's volume increased 42 percent from 2006 to 2007, with loan application volume reaching \$187 billion as mortgage companies turned to Avista's 100 percent web-based e2e (end-to-end) origination capabilities for a way to better respond to the industry's challenging volatility. In 2007, Avista's Agile Network™ handled over 1.1 million mortgage applications for the first time in a single year.

"Avista's customers, especially those that use Avista as an end-to-end solution, tend to be leaner companies," states Mark Phlieger, CEO of Avista Solutions. "That's important in two ways this year. First, when the products with fatter margins completely disappeared from the market, our end-to-end customers were able to hunker down and make it through on the thinner margins of conventional and government loans. Secondly, the move to conventional and government products puts a focus on price. Running a lean company has given our customers a pricing power that lets them control their regional markets by enabling them to price for the volumes and the products that they want. They've been able to capture a windfall of these new volumes."

The market crisis in the second half of this year challenged every lender, and many struggled to adapt. Avista's customers saw huge product swings. "I entered the year with a 70 percent Alt-A pipeline but by December that pipeline was 99 percent conventional," says Glen Ogden, CMB, vice president of Mortgage Services, The Mortgage Co-op. "Avista's platform allowed us to reevaluate and quickly reinvent who were and what we did, not just once, but twice in 2007."

The Avista system makes it faster, easier and more efficient to originate loans and adapt to changing market conditions. Avista's top offerings are: Avista Agile Loan Origination System (LOS)[™]; the Avista Product Advisor[™], an integrated product and pricing engine; and Avista ImageFlow[™], an integrated document management solution. This powerful combination of solutions enables users to create loan applications via the Internet or by importing from external loan origination software, order services such as credit and automated underwriting, and evaluate borrower loan eligibility and receive a list of qualified products with fully adjusted pricing as well as disqualified products and reasons for disqualification.

In addition, the system also enables online locking with fully adjusted pricing and immediate confirmation, while its lender-managed eligibility and price adjustment interface allows lenders to rapidly manage product changes and implement new products, which is of particular use in a volatile market. Avista ImageFlow provides full document imaging prior to loan closing as well as for bundling and shipping to investors after the closing. This B2B web portal based LOS provides online status, pipeline management, originator/lender loan collaboration and disclosures and closing documents for easy, one-stop document management. Simple updating of web portal content for each channel is managed through the user-friendly back end administration.

"We're very pleased to see so many Avista users not only adapt to the new market conditions, but actually thrive at a time that's been notably difficult," says Phlieger. "We are confident that our focus on lean mortgage production and maintaining agile partnerships with our customers will bring an even stronger 2008."

About Avista Solutions

Avista Solutions, the Mortgage Technology magazine "2007 Mortgage Technology Help Desk Award Winner" and a "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 that can be rapidly implemented across all origination channels. Avista has handled over \$462 billion in loan volume 100 percent via the web. For more information, please call (803) 788-4936, or visit www.avistasolutions.com.

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