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Cunningham & Co. Selects Avista Solutions for New e-Mortgage Transaction Websites

COLUMBIA, SC, July 15 2003—Cunningham & Company, a North Carolina based mortgage banker providing services for over a decade, has selected Avista Solutions to develop two new e-mortgage transaction websites. The new websites will be based on Avista's Consumer Direct and Wholesale Mortgage Platforms.

"We have always tried to provide our customers the necessary tools to work with us on their terms," said Cunningham & Company founder and president Hank Cunningham. "Our new consumer direct website will provide borrowers detailed mortgage information as well as the option to receive a loan decision immediately. Additionally, our Loan Officers will each have a customized individual website. Our new wholesale platform will allow us to scale our wholesale division while capitalizing on the efficiencies the Internet provides."

"We are proud of this opportunity to work with Cunningham & Company" said Avista CEO Mark Phlieger. "Cunningham & Company has an outstanding reputation, and we believe our innovative products will provide them with a significant competitive advantage."

The Avista Accelerator Consumer Direct Mortgage Platform is designed to streamline the loan origination process. Borrowers can apply online and receive an immediate loan decision at any time thus reducing operating cost, improving customer service, and increasing lender profits. This platform can be customized to fit an individual lender's needs. Back-end administration allows employees to manage applications more efficiently as well as make updates to the website content as needed. This system can be fully functional in less than 30 days.

The Avista Accelerator Wholesale Platform allows loan applications to be created online or imported from loan origination software. Services such as credit, automated underwriting, and appraisal can be ordered in minutes. The platform provides risk adjusted pricing and lock, funding and closing management requests, online status, and application pipeline view. The Wholesale Platform can be fully functional in less than 45 days.

For more information about the innovative products Avista has to offer, call (803) 788-4936, or visit us on the web at www.avistasolutions.com.

About Avista Solutions

Avista Solutions is a financial services software company that combines years of mortgage industry experience with powerful technology skills to deliver integrated solutions to lenders. Avista Solutions powers the mortgage websites for over 300 banks, credit unions, and mortgage companies. More than 3,100 originators submit in excess of 56,000 loan transactions per month using lender private-labeled websites from Avista Solutions. Avista Solutions provides the best built technology in the mortgage business.

About Cunningham & Company

Incorporated in 1990, Cunningham & Company provides home mortgages provides home mortgages for purchase, refinance, and construction. Conventional, Jumbo, Jumbo/Low Documentation, 100% Financing, Interest Only, Construction to Permanent, ARM, VA, and FHA packages are available. Locations include Greensboro, Charlotte, Asheville, and Raleigh, North Carolina, and Greenville, South Carolina. For more information please call 1-800-273-0802.