

BLUMORTGAGE INNOVATION HIGHLIGHT



COMPANY OVERVIEW

BluMortgage is a Toronto-based B2B software company that provides Canada's leading mortgage brokerages with a single end-to-end tool to manage the entire mortgage brokering process. Presently, the process for many brokerages is disjointed with a broker having to co-ordinate interactions with lenders, borrowers, real estate agents, appraisers, lawyers and even insurance companies. With BluMortgage's industry integrations and intuitive workflow, brokers can use BluMortgage as a single-source-of-truth for every step of the process.

LOCATION: TORONTO, ON

TECHNOLOGY




Data Centre and Cloud

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TOO MANY STAKEHOLDERS SLOWING DOWN THE PROCESS

For many mortgage brokers, their biggest issue is managing each of the stakeholders involved in finalizing a mortgage. By the complex nature of mortgage brokering, a broker can have up to 15 different computer systems to build client relationships, to submit to lenders, to collect borrower information, to request appraisals and to generate insurance applications to cover their clients. In the best case, this slows down the process and creates inefficiencies, and in the worst case, it causes data errors or omissions, which can cause a mortgage to be declined.

A SIMPLE AND CENTRALIZED MORTGAGE DATABASE

BluMortgage provides a single centralized database that can programmatically manage the operations of a mortgage broker through an intuitive step-by-step process. At each step, BluMortgage integrates with industry service providers such as appraisers, insurance providers and lenders, eliminating the need for double entry. BluMortgage's simple solution is already making an impact in the mortgage space with 3 of the top 5 brokers in Canada using BluMortgage. Beyond the brokers, an efficient brokering process makes it easier than ever for Canadian borrowers to secure a mortgage.

IDENTIFYING BOTTLENECKS AND UNDERSTANDING 3RD PARTY PERFORMANCES

BluMortgage deepened their understanding of third-party integration performance at their target usage of 2000 concurrent users. Using CENG's project space, BluMortgage identified and ruled out system bottlenecks in the platform. They also determined that their authorization process created a heavy load on the CPU, observed that database operations are not a bottleneck, and identified follow-up actions with key third parties, for which their integration is resource-intensive. Following their project with CENG, BluMortgage feels confident in their platform's reliability as their market presence scales.

"Through testing with CENG, we found that our system can easily handle our load target usage of 2000 concurrent users- providing us with reliable information and confidence as our market presence scales."

Tom Hall

Co-Founder, BluMortgage

