

# Case Study

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Peak Residential's Rapid Rise: How Strategic Technology Choices Drove Success in a Tough Market

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## BACKGROUND:

[Peak Residential Lending, Inc.](#) is a mid-size, fully delegated mortgage group based in Yuba City, California. Founded in November 2022, the team started with eight loans which were originated by February 2023 and quickly ramped up to about 60 in June and July of that year. Today, Peak Residential is licensed in 16 states and closed \$146 million across 408 units in 2023.

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## CHALLENGE:

Standing up a fully-delegated mortgage lending operation is typically a four-year process. When Peak Residential Lending's co-founders, Kriss Bates, Charly Bates and John Suggs, opted to open their own mortgage business in November 2022, the goal from day one was not just to condense that timeline considerably but to make the leap directly from start-up to fully delegated operation.

Knowing its technology selections could make or break its operations and margins, Peak Residential's team thought through its previous experiences with vendors and outlined the necessities: Encompass® by ICE Mortgage Technology® for their loan origination system (LOS) and Surefire™ for customer relationship management (CRM). Given the lengthy implementation timelines required by these systems, Peak Residential wanted a point-of-sale (POS) platform that could be deployed quickly while still providing essential functionality and an exceptional digital mortgage experience.

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## SOLUTION:

Having come across LenderLogix in an industry newsletter, the Peak Residential team discovered that the company offered precisely what they were looking for in a POS and a lot more.

### LiteSpeed

LiteSpeed delivers the essential POS functionality Peak Residential needed to compete in today's digitally driven market at a fraction of the cost compared to competitors, with no significant investment in implementation and internal support required. The white-label system, which integrates directly with Encompass and supports native Spanish speakers, guides borrowers through streamlined, mobile-friendly loan application. Upon completion, borrowers are presented with a curated "needs list," allowing them to securely upload documents, link asset and employer accounts and execute additional tasks as directed by their loan officer.

## QuickQual

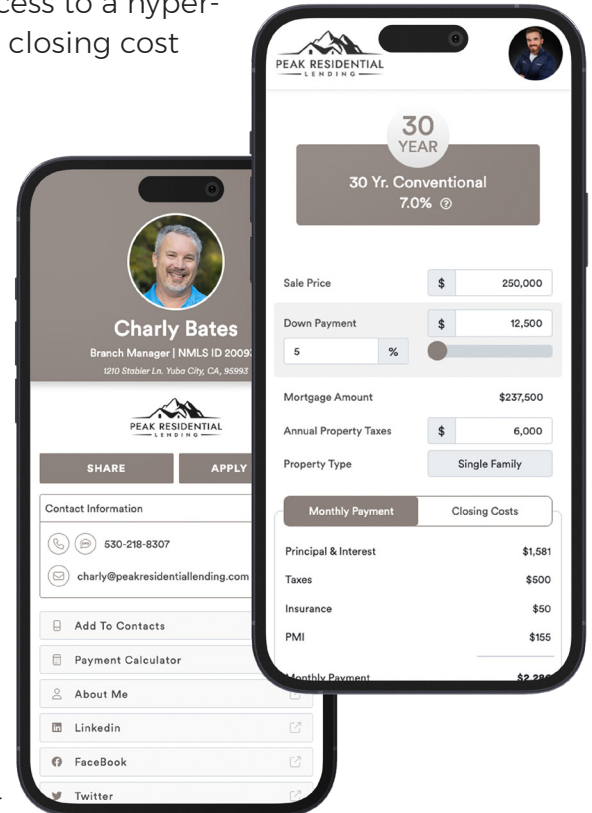
Prior to application, Peak Residential delivers a superior digital experience at the first point of contact through QuickQual, the industry's only LOS add-on for pre-approvals. With QuickQual, Peak Residential loan officers can deliver dynamic pre-approval letters to potential borrowers and their real estate agents. These can be updated in real-time based on the approval parameters set by the loan officer. Borrowers and agents also gain access to a hyper-focused, borrower-specific payment calculator that offers closing cost scenarios and side-by-side comparisons of loan products.

## Digital Business Cards

LenderLogix's digital business cards provide Peak Residential's loan officers with an additional digital touchpoint, making it easy to stay top-of-mind with borrowers and real estate agents with just one click. The card can be easily customized to link to a loan officer's loan application page and website, and it includes a mortgage payment calculator so customers can calculate different payment scenario outcomes and get estimates. Customers can text, call or email via the link on the card to help convert referrals into applications, with real-time analytics to track engagement. Tech-savvy customers can pass on the card using a custom QR code or Apple Wallet.

## Fee Chaser

With Fee Chaser, Peak Residential can send the borrower a unique link directly from within Encompass to pay mortgage origination fees seamlessly from any device. The borrower enters their credit card details, and the system processes the payment in real time. Once complete, Fee Chaser posts the transaction—but not the borrower's payment information—in Encompass and adds a receipt to the eFolder.



## RESULTS:

By incorporating LenderLogix's suite of tools into its tech stack, Peak Residential has built a digital environment that empowers loan teams, delights consumers, and has helped fuel the lender's rapid ascent.

"People that we used to work with, they're seeing our pre-approvals out there and we're winning the deals," said Allyson Bates, operations and credit policy manager for Peak Residential. "We can take everything that we've learned from all of these companies—what worked, what didn't work—and really provide a better option for the loan officers."

## Rapid Implementation, Rapid Results:

Given the months-long implementation timelines required by its other vendors, the Peak Residential team was pleasantly surprised at how quickly LenderLogix was able to deploy its full suite of tools, but especially LiteSpeed.

“I think we launched in a week, maybe 10 days. It was crazy,” Charly Bates noted. “Their implementation is easy. It doesn’t take a lot of resources, and if something’s not working right, or you want to see something different, they’re there to fix it, change it, and make it the way you want.”

The ability to launch a fully-functioning POS platform in less time than it typically takes to get a loan application through underwriting was exactly the kind of implementation timeline Peak Residential needed. With the features available in LiteSpeed, Peak Residential has had to adjust its loan processing turn-around time expectations, as well.

LiteSpeed offers a tailored document checklist for each borrower’s application. By utilizing intelligent dynamic document names and principles of behavioral psychology, the LiteSpeed Needs List motivates borrowers to submit the correct documents at the right time, ensuring continuous engagement throughout the mortgage process. Lenders who use LiteSpeed report that 75% of their files receive a document upload through the secure link within 24 hours.

“Collecting borrower documentation has been easier, and I feel like we’re receiving documentation a lot faster,” Charly Bates added. “I recently had a transaction where, from start to finish, we put loan docs in eight days—not eight business days, eight calendar days—and a lot of that is due to the technology.”

“We just added the underwriting conditions, allowing the underwriter to set conditions while the processor simultaneously retrieves and sends them to the borrower. The borrower can then securely upload the required documentation directly. This process has saved us significant time by eliminating back-and-forth emails and manual uploads into Encompass,” Allyson Bates added.

## Satisfied Borrowers AND LOs:

LiteSpeed’s custom-branded responsive web application works seamlessly on desktops, tablets, and mobile phones to provide a simple user experience for homebuyers, and streamline operations for lenders and real estate partners. Using the Digital Business Cards as an initial entry point has led directly to increased pre-approvals through QuickQual and, subsequently, application conversions.

“I’ve shared my digital business card with 150 real estate agents and generated 599 pre-approval letters from it,” Charly Bates shared. “Once we have a borrower pre-approved, the [QuickQual] link goes to the borrower and the agent, and they can change and manipulate it. Our clients love that.”

“LiteSpeed is also super easy to use,” he added. “It’s not complicated. You can do it on a cell phone.

You can do it on a computer. Uploading the documents is easy. From our perspective, it's also nice to have a dashboard where you can go in and see who's actually using the product because then you can start narrowing in on best practices to drive greater adoption and a higher conversion rate."

"Speaking from the operations side, LenderLogix's reporting is a huge benefit. Anything we've used in the past, we've had to build from scratch ourselves," said Allyson Bates.

Ensuring customer satisfaction is always the top priority, but with the LenderLogix product suite, Peak Residential has managed to delight borrowers, partners and internal staff.

"It's nearly impossible to implement a tool or piece of technology that satisfies everyone, but we haven't received a single negative comment from our loan officers. Our LOs have been really happy with it and impressed with the simplicity and capabilities," said Charly Bates. "At the end of the day, out of all our vendors, LenderLogix is our favorite. They're so easy to work with and the smoothest. They're continually adding more features to make the system better. As a growing company, we really appreciate that."