FROM "WHAT 90 LENDERS TOLD US ABOUT AI"

Eight questions worth asking before you buy

Five for your own shop, first. Three for any vendor, including us. Answer the first five and you can evaluate any answer a vendor gives you.

ASK YOURSELF FIRST

01

How many deals do you see and close in a month?

27% of the 77 lenders we spoke with could state this.

02

How long does it take from package to memo, and from intake to close?

14% could state their own package-to-memo time.

03

How many people underwrite, and what does each analyst cost, fully loaded?

22% could state their own underwriting headcount.

04

What is your asset size or AUM, and what share of the book is CRE?

The question that sets the shape of everything after it.

05

What do you spend today on your loan origination system, your spreading tool and your market data?

6% could state this. The lowest fill rate of the five, and the most useful.

THEN ASK ANY VENDOR, INCLUDING US

06

What does your third-party risk questionnaire actually require?

07

What has your examiner said about AI vendor use?

08

Can your credit policy be shared under NDA?