

Mortgage Professional of the Month: Mary K. Kinney, Executive Vice President & COO of Ginnie Mae

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## Mortgage Technology of Today

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# Seven Advantages of Automated Appraisal Technology



By Vladimir Bien-Aimé

The fluidity of mortgage compliance continues to heat up, and now more than ever, all eyes are on lenders to operate in full compliance with the Dodd-Frank Act, the Consumer Financial Protection Bureau (CFPB), and state and federal-based regulations. Ever-changing compliance rules that pertain specifically to the way appraisals are handled have become a critical piece of the increasingly complex compliance climate. Using automated appraisal technology to remain in compliance is a must. But, appraisal technology yields a number of additional advantages above and beyond compliance adherence that efficiently manages the entire appraisal process, prevents fraud, reduces costs, establishes control, creates visibility and speeds up the completion of quality appraisals.

The seven advantages of using appraisal management technology:

- 1) **Improved turn times:** Appraisals typically take the longest of all loan fulfillment processes to complete, which opens up the potential for deal fallout. Using appraisal technology literally slashes the length of time it takes to complete appraisals.
- 2) **Consistency and accuracy:** All appraisals must be submitted to the Uniform Collateral Data Portal (UCDP). If there is missing or inaccurate information, the loan will be kicked back. Using appraisal technology ensures that all information is complete and verified to be accurate.
- 3) **Enhanced transparency:** The appraisal process is complex, intricate and has lots of moving parts. Appraisal technology establishes a level of visibility along with reporting that delivers much needed transparency.
- 4) **Integrated collaboration:** Appraisal management technology allows lenders to easily assign orders, communicate with appraisers and provide status updates. This makes the appraisers' jobs easier and entices them to do more business with you.
- 5) **Adaptability and control:** Every lender has their own internal processes that they utilize to handle appraisals. Good appraisal technology should empower lenders with the ability to easily configure business rules that can tailor their unique processes.
- 6) **Focus on higher yield activities:** The appraisal process, in general, is a high-task, low-yield activity. This can result in increased labor costs. However, appraisal technology does the heavy lifting for you, eliminating laborious tasks and the potential for human error. As a result, costs are reduced.
- 7) **Improved verification:** Since appraisal technology flags any potential issues with valuation quality, lenders don't need to invest the time and manpower to "double back" on quality control details. And, detailed records are maintained should there be an audit.

Compliance is king, but there are many additional benefits that leading appraisal management technology does to streamline processes and make lenders more efficient.

Vladimir Bien-Aimé is president and chief executive officer of Global DMS. Since co-founding Global DMS in 1999, Bien-Aimé has grown the company to capture a leading share of the appraisal management segment, with a client base of over 20,000 unique users and a 100 percent retention rate among lender clients. He may be reached by phone at (877) 866-2747 or visit [www.globaldms.com](http://www.globaldms.com).



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## heard on the street continued from page 24

"The SSAE 16 certification recognizes SSI's effort to provide the very best risk analytic vetting services that every party affected can comfortably rely on," said Peter Stevens, former Utah deputy insurance commissioner.

"SSI continues to break ground in forging a path of credibility and integrity in the real estate finance industry, said Regina Lowrie, former president of the Mortgage Bankers Association. "The most recent announcement of SSAE 16 certification status validates SSI's systems, processes, controls and risk management procedures succeed in diligently reviewing closing agents."

### New Penn Acquires Resurgent Mortgage Servicing



Shellpoint Partners LLC has announced that its wholly-owned subsidiary, New Penn Financial LLC has acquired Resurgent Mortgage Servicing (RMS) from Resurgent Capital Services. Terms of the transaction were not disclosed. A provider of customized mortgage servicing solutions, RMS is already the servicer of New Penn's residential mortgage loans. Upon completion of the acquisition, which is expected to occur before year end, RMS will be re-branded as Shellpoint Mortgage Servicing, operating as a division of and servicer for New Penn.

RMS will also continue to service the mortgage portfolios owned by affiliates of RCS. As of Aug. 31, 2013, Resurgent's servicing portfolio was \$7.7 billion, and it is projected to reach \$13 billion by year end. This portfolio includes agency, non-agency and servicing for investor owned loans.

"The acquisition of Resurgent Mortgage Servicing creates a complete residential mortgage operating platform for Shellpoint as we continue to expand our enterprise in the U.S. residential mortgage markets," said Bruce Williams, Co-CEO of Shellpoint. "Resurgent Mortgage Servicing adds significant franchise value to Shellpoint's portfolio of companies and diversifies our revenue stream as a full service mortgage company and strategic partner for third-party servicing clients."

"After working with Jack and his team, we are excited to have them as part of the Shellpoint family of companies," said Jerry Schiano, CEO/President of New Penn. "Adding Servicing to our suite of offerings makes us a truly self-sufficient mortgage banking franchise, allowing us to manage the customer experience from beginning to end."

Resurgent currently employs approximately 225 servicing professionals at its Greenville, S.C. and Houston, Texas office locations. With the addition of

RMS, New Penn's operating businesses will employ more than 1,300 mortgage professionals in 45 offices, with locations in 21 states. Resurgent will continue to be based in Greenville and Houston and operate under its existing management team.

### AllRegs Adds MERS CORP Information to Online Info Database



AllRegs has announced that MERS CORP Holdings Inc. will make the current versions

of its MERS System Rules of Membership and MERS System Procedures Manual available in the AllRegs Information System known as AllRegs Online. This content is now available to AllRegs subscribers in the company's flagship product, the Single-Family Lending Package.

AllRegs users who access the MERS System content will now benefit from a variety of productivity tools, including an electronic Table of Contents tree with links to guidelines, a robust search engine that features a thesaurus with industry jargon and relative matching results.

"We at AllRegs are excited to work with MERS CORP Holdings and publish the MERS System Rules of Membership and Procedures Manual to provide our customers the reference information they need as MERS System members," says Dan Thoms, executive vice president of AllRegs. "Delivered through our proprietary technology, the MERS System content is an important and valuable addition to our library of mortgage industry content."

### Impac Re-Enters Warehouse Business



Impac Mortgage Holdings Inc. has announced that as part of its mortgage lending expansion, it has re-entered the residential warehouse lending business through its new division, Impac Warehouse Lending. Impac Warehouse Lending will provide funding facilities to all lenders, but initially will focus on smaller mortgage bankers and credit unions, including some of Impac Mortgage's current correspondent customers.

Offering warehouse lending will provide added value for Impac Mortgage's current correspondent customers, as well as increase the capture rate of our approved correspondent sellers' business. Impac Warehouse Lending will be financing conforming loans along with jumbo loans up to \$3 million and high

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# NMP's 2013 Most Popular Providers

## Calyx Software

**Why techies love the company:** Robust, powerful and compliant, yet flexible and easy to use. Support included.

**Why clients love the company:** Affordable, reliable products for more than 20 years make us the number one provider.

**Description of products offered:** Developed by mortgage professionals, our products combine technology with functionality for banks, credit unions, mortgage bankers and brokers. Calyx products include Point and PointCentral, Verifyde, Path, Point Mobile, WebCaster and more to meet varied business needs and keep you compliant. Professional Services helps optimize utilization of your software based upon your individual requirements, and online training and Webinars help clients stay up-to-date. Calyx makes it easier to get your job done.

**Phone #:** (800) 362-2599  
**Web site:** www.calyxsoftware.com



## Global DMS

**Why techies love the company:** We are constantly innovating and adding to our single-source valuation management platform.

**Why clients love the company:** The common theme we hear is that our solutions are very easy to use and highly effective.

**Description of products offered:** eTrac is the flagship product and single-source solution for compliantly assigning, tracking, and reviewing appraisals transactions. AMCMatch.com is an advanced search tool that locates the AMC that best suits users' needs. ATOM is a mobile application that allows appraisers to easily accept and complete orders. MARS identifies collateral risk and scores appraisal reports. Global Kinex offers direct integration to the UCDP that compliantly delivers appraisals.

**Phone #:** (877) 866-2747  
**Web site:** www.globaldms.com



## DocMagic

**Why techies love the company:** No one can touch DocMagic's level of service, security or processing power.

**Why clients love the company:** DocMagic easily has you creating your first set of documents in minutes.

**Description of products offered:** DocMagic's many document solutions represent the milestones in the mortgage process and the array of markets our customers serve. Our innovations have evolved from desktop to online and now mobile ... from same-day turnaround to instant and now eDelivery with ClickSign ... from the first data validation system to a comprehensive auditing system that validates document content and mitigates client risk. DocMagic has built its reputation on quality, trust and service as it provides the best loan document solutions available ... anywhere.

**Phone #:** (800) 649-1362  
**Web site:** www.docmagic.com



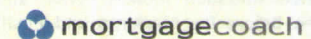
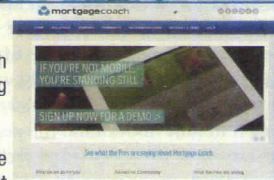
## Mortgage Coach

**Why techies love the company:** Mortgage Coach for Apple and Android devices is a personal lending experience anywhere.

**Why clients love the company:** With Mortgage Coach, families nationwide can make a confident mortgage decision.

**Description of products offered:** Mortgage Coach provides the only mobile app that helps homebuyers work with a mortgage professional to achieve absolute financial transparency about mortgage options and both purchase or refinance scenarios. Top rate and service focused loan officers across America have been adopting the Mortgage Coach philosophy for over 15 years to help borrowers make confident home financing choices. Families can review all their options anytime and anywhere.

**Phone #:** (800) 485-7251  
**Web site:** www.mortgagecoach.com



## GeoData Plus

**Why techies love the company:** It's Web-based and can be accessed from PCs, Macs, tablets and mobile devices.

**Why clients love the company:** GeoData has comprehensive property data. It's fast, accurate and affordable.

**Description of products offered:** GeoData Plus is a data source used by thousands of real estate professionals throughout the state of New York. GeoData's clients are appraisers, real estate agents, investors, mortgage companies and tax reduction professionals. Services include detailed property reports, sales comparables, foreclosures, mortgages, for sale/for rent listings and maps.

**Phone #:** (516) 663-0790  
**Web site:** www.geodataplus.com



## Mortgage Mapp

**Why techies love the company:** Mortgage Mapp eliminates the heavy lifting and cost of creating your own app.

**Why clients love the company:** Your app is the ultimate tool to cut through clutter of traditional marketing.

**Description of products offered:** Use Mortgage Mapp to create your own app. Share it with agents and clients to grow your business.

**Phone #:** (855) TAPPIFY  
**Web site:** www.mortgagemapp.com

