

What does Technology Have to do with Making Money in the Secondary Market?

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Loan Origination System Platforms Technology Developments

Web-based platforms

Web-accessible services

Intelligent decision-making tools

Automated workflows

Security verification

Standardization

End Result: Cut the cost of Human Support

Evolving Automation

Integration to investor programs

Incorporation of fulfillment services

Standardization of data records

Generation of electronic loan files

Automated audits & compliance

Electronic file transmission and shipping

Workflow

LOS platforms can incorporate decision-tree tools

From simply to complex

Management of exceptions

Ultimate goal is “lights out lending” support

Investor Programs

Support of major investor approval programs

Retention of data

Support pipeline reporting

Retention of key data for portfolio analysis

Fulfillment Services

Types of Services

- Credit
- Fraud
- Flood
- Title
- Insurance
- Vendor management

Other Considerations

- Scheduling
- Tracking
- Performance and costing reviews

Standardization of Data Records

Industry standard forms

MISMO®

Avoid custom forms where possible

Generation of electronic loan files

Application and form data

Utilization of imaging

Electronic recording

Automated audits & compliance

Standard

Custom

Verification

Compliance alerts

Exception management

Electronic file transmission and shipping

Transmission

Record retention

Post close audits

What is on the Horizon?

Lights out processing

Adoption of standards

Specialization services

Loan portal interaction

Use of virtual human resources