

Government Housing Workgroup

March 26, 2007

Overview

- Government Housing Workgroup
 - Automated Underwriting System
 - Current Process
 - Conceptual Process
 - eMortgages – eVault Guide, eMortgage Guide
- Government Agency Update
 - Data Mapping projects
 - XML specifications based on MISMO standards

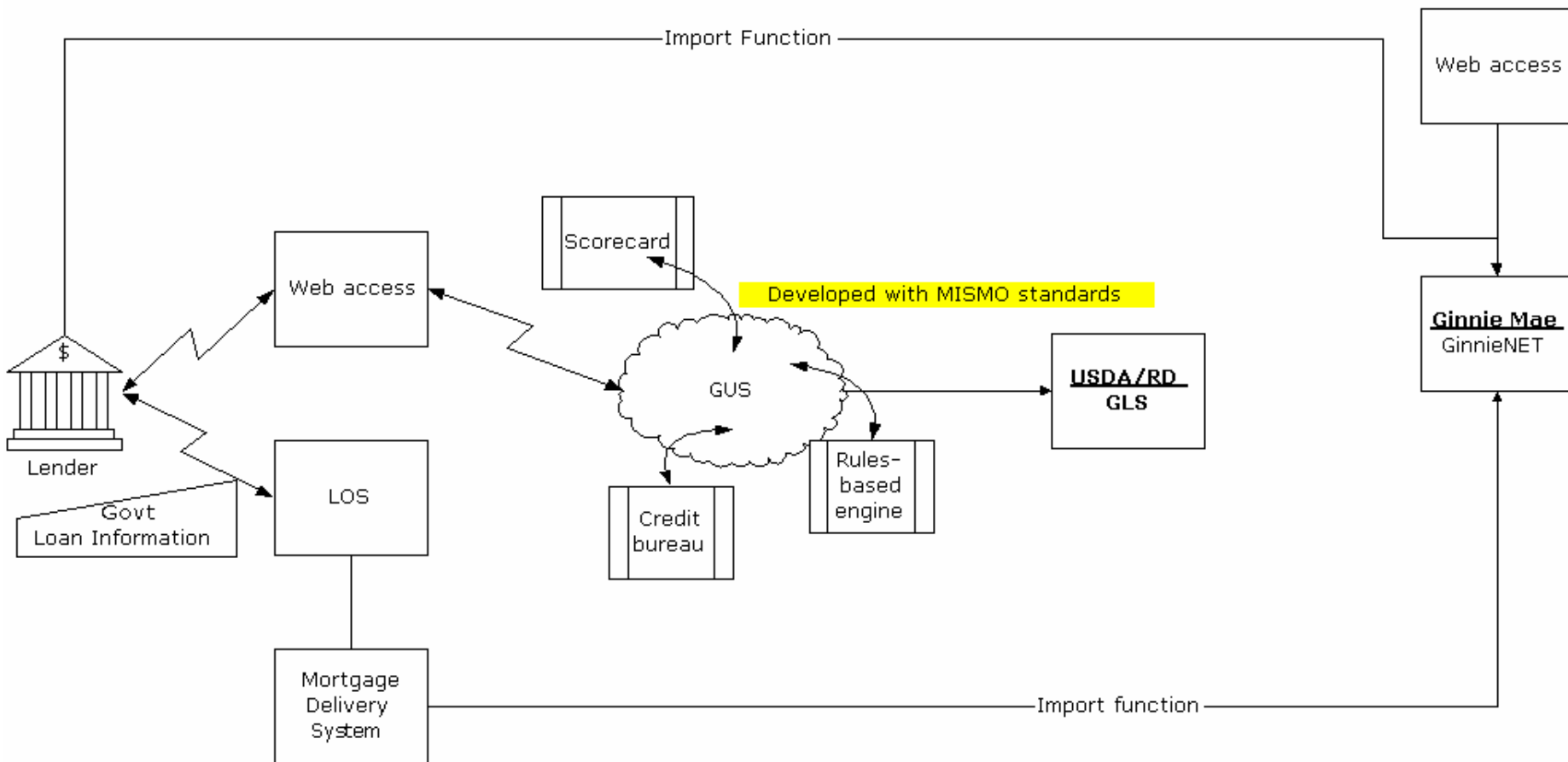
Government Housing Workgroup

Government Wide Automated Underwriting System

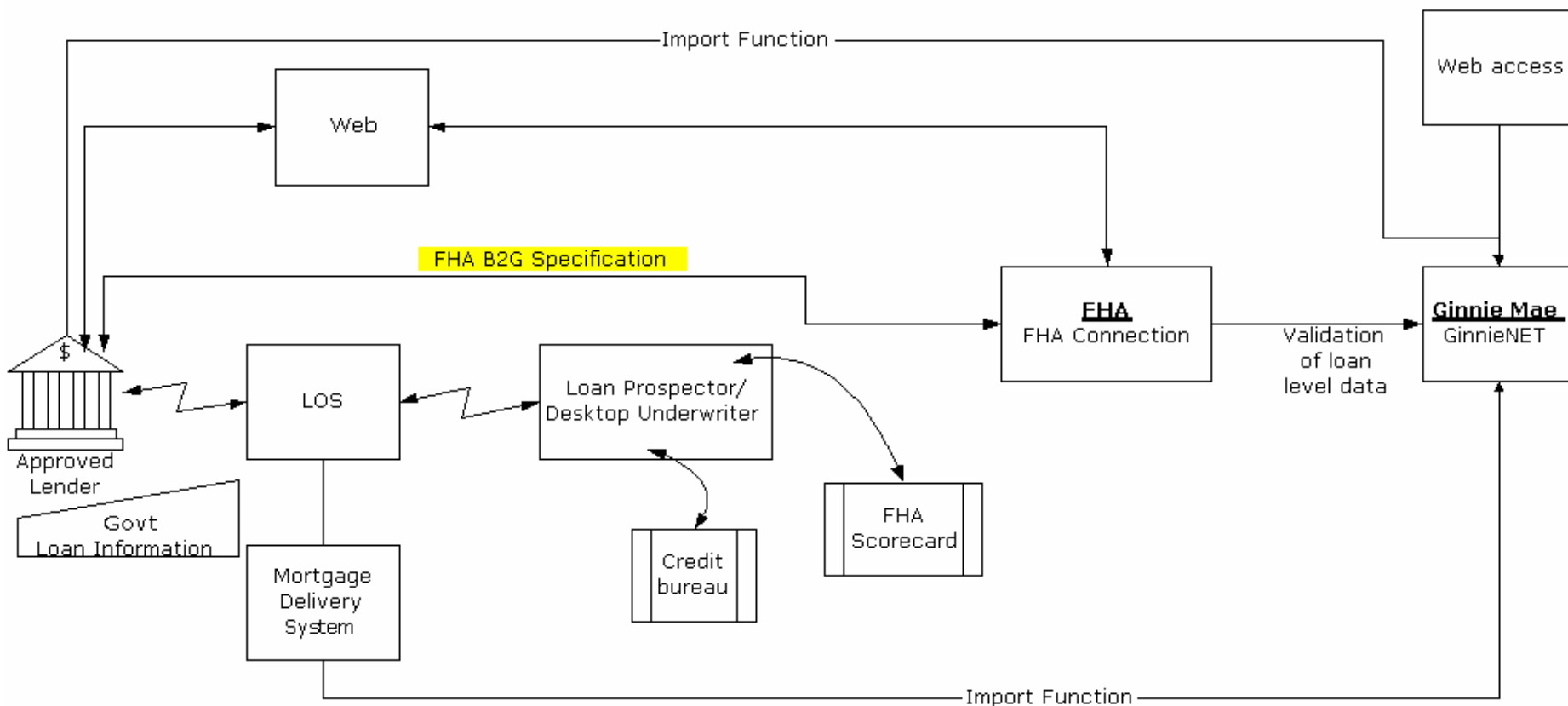
Government Underwriting System (GUS)

- Current Process' – GUS developed with MISMO Standards
- Conceptual Process – Continued development will be MISMO centric
- One Stop Processing
- Currently no fee (excluding credit score)

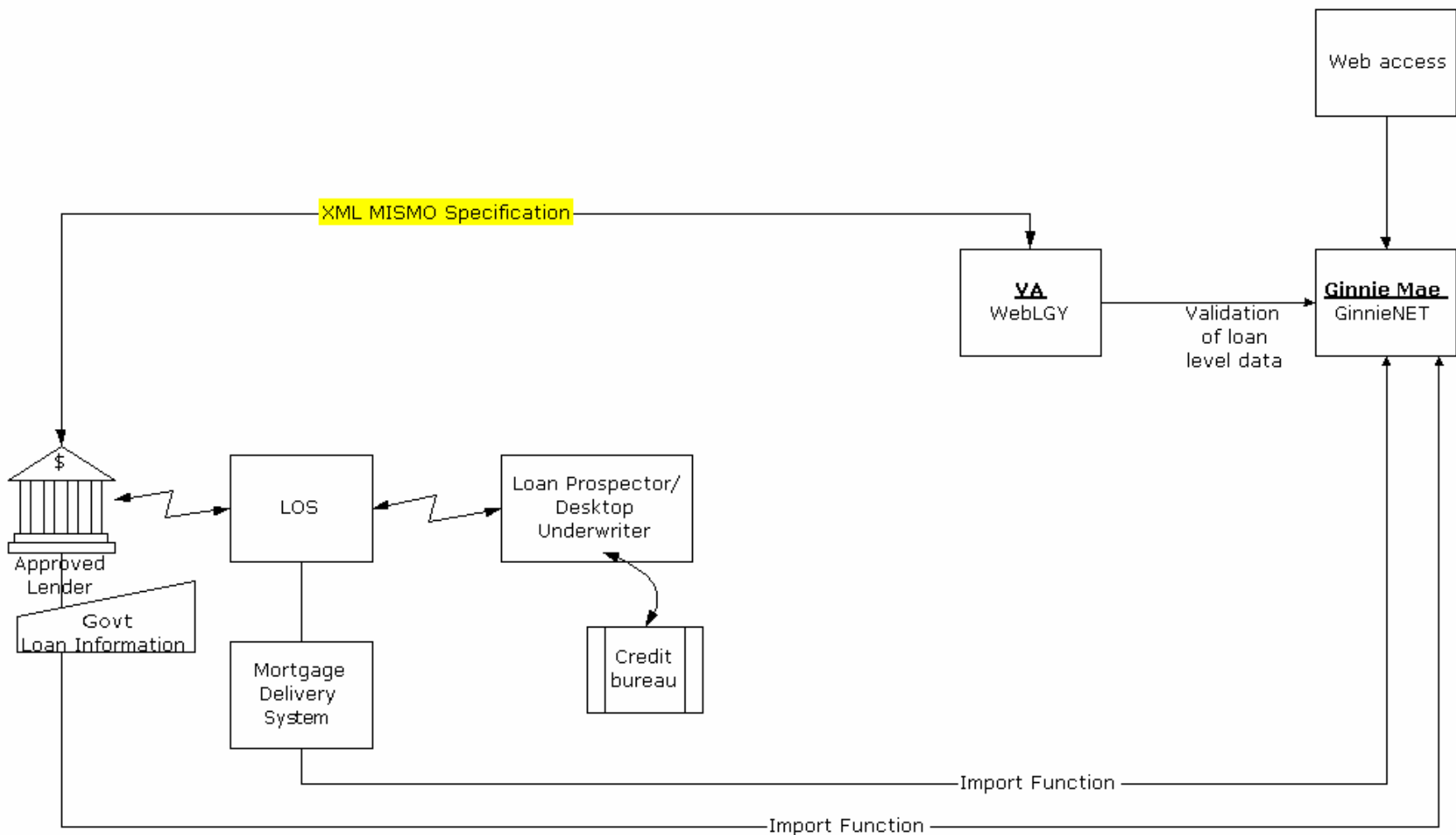
Current Process Rural Development



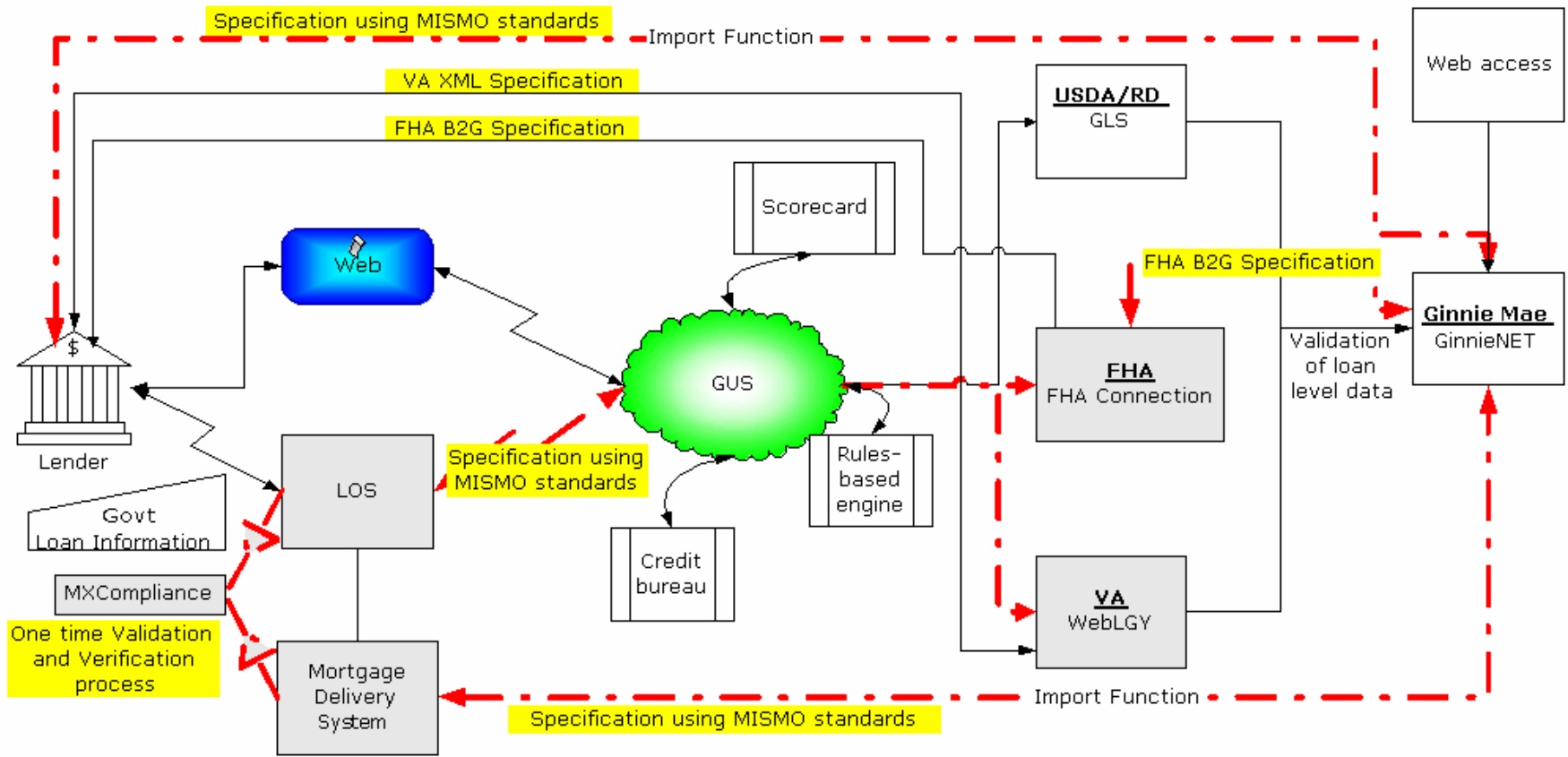
Current Process FHA



Current Process VA



Government Underwriting System (GUS)* Conceptual Flowchart



* Currently known as Guaranteed Underwriting System

Legend:	
	Specifications using MISMO Standards
	Existing
	Conceptual

Advantages Of Developing A Government Underwriting System

- Specifications will be developed with MISMO standards
- Improved customer service and product delivery
- Enhanced risk controls
- Effective program management

eMortgages

eVault Guide

- Current Status
- Differences between Ginnie Mae and GSE's Guides

FHA's eMortgage Guide

- Government Agency Update
 - XML Specifications Based on MISMO Standards
 - Ginnie Mae Mapping Current Data Points
 - USDA/RD Mapping GUS Specification
 - VA Mapping XML Specification
 - FHA Mapping B2G Specification

For additional information please contact:

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GUS

Current Process	Proposed Process
<ul style="list-style-type: none"> • Lender takes and processes an application using their Loan Origination System (LOS). • LOS provides information to an Automated Underwriting System such as Fannie Mae’s Desktop Underwriter (DU) or Freddie Mac’s Loan (LP), both of which provide the platform for FHA’s TOTAL Mortgage Scorecard. • Together, TOTAL and DU/LP either conclude that the applicants’ credit and capacity for repayment are acceptable or will refer the loan application to a Direct Endorsement (DE) underwriter for further consideration and review. • Lender will then re-key the information they entered into the LOS into another system (e.g. FHA Connection for FHA insured mortgages) to complete transaction and data input to request insurance endorsement from the agency (e.g. Homeownership Center, or endorse the loan under the Lender Insurance program). • Lender/Issuer will then use GinnieNET to deliver mortgages into Ginnie Mae pools. <p>At different points in time, lenders must use 4 distinct systems to originate, endorse and deliver a government guaranteed mortgage into a government Mortgage Backed Security).</p>	<ul style="list-style-type: none"> • Lender takes and processes an application using a Loan Origination System (LOS). • LOS provides information to GUS, which will be the platform for TOTAL Mortgage Scorecard. • GUS will provide the lender with specific feedback regarding government loan eligibility. • GUS will also provide required data elements needed by government systems (e.g. FHA Connection) to process and guarantee a loan. • LOS will provide required data points to GinnieNET for mortgage delivery. <p>An LOS will be the primary vehicle used by lenders in a seamless single system process, i.e. one stop process for originating, endorsing and delivering government guaranteed or insured mortgages.</p>