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# How to Implement a Proven eMortgage Fulfillment Process

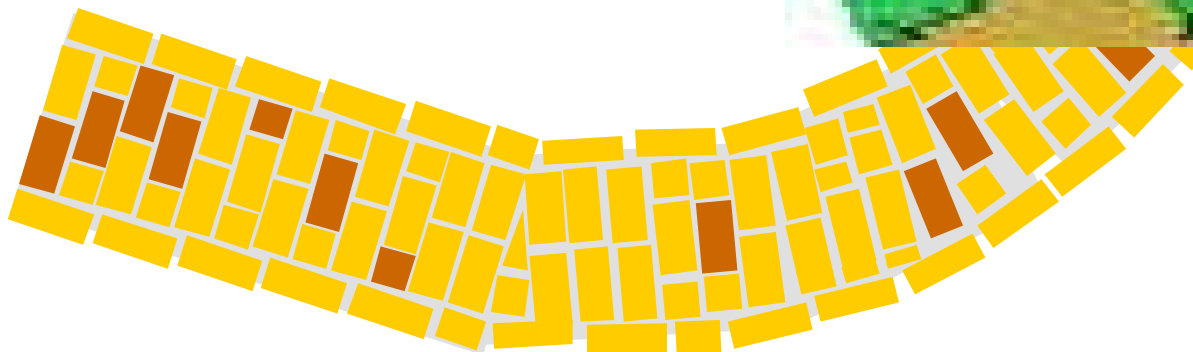
**Harvey Trimble**  
**Managing Director, e-Business**  
**Fannie Mae**

**April 19, 2001**

## The Dream

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- Transform the Economics of Origination
- Make Closing a “Magnificent Moment”



# Creating the Loan File



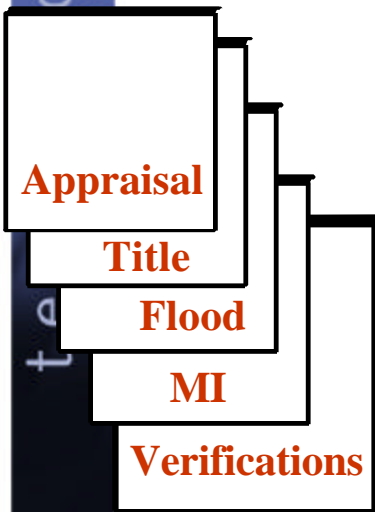
**Consumer**



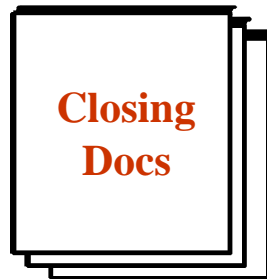
**Realtor™**



**Lender/  
Mortgage  
Broker**



**Lender, Appraiser,  
Title Agent**



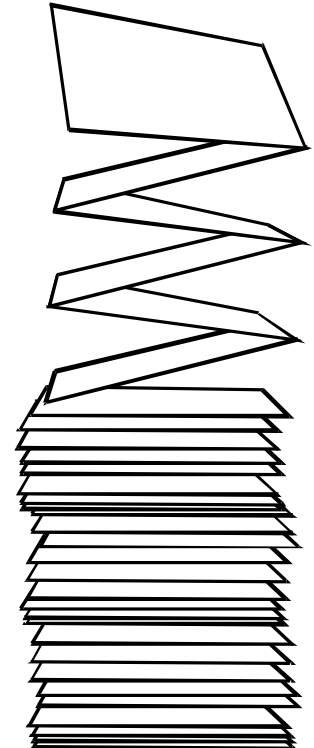
**Closing Agent/  
Attorney**



**County  
Recorder**



**Investor**



**Loan File**

# Hybrid Paper and Electronic World

## Application



**Consumer**

**Loan Officer/  
Mortgage  
Broker**

## Fulfillment



**Lender**

**Appraiser**

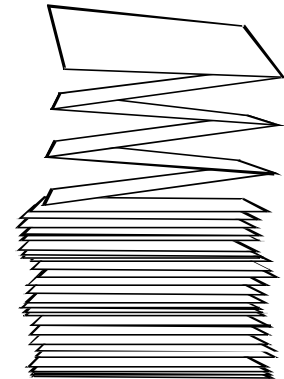
**Title**

**Flood**

**MI**

**Others**

## Closing/Post-closing/ Recording/Delivery



**Lender**

**Closing Agent/  
Attorney**

**County Recorder**

**Investor**

**Servicer**

# What If Paper Was Optional?

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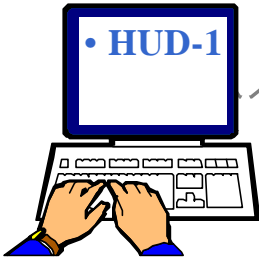
**Toto... I don't  
think we're in  
Kansas anymore**

# eMortgage Solution



**Title/Closing Agent**

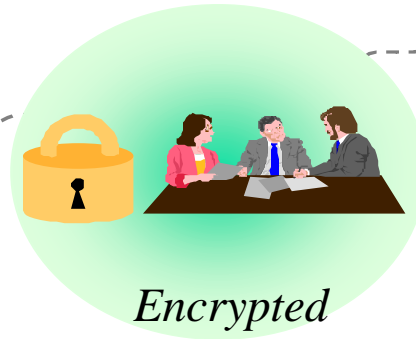
**Workflow**



**Lender**

**Pre-closing**

**Legal, Enforceable Documents**



*Encrypted*

**Closing**

*eRecording*



**County Recorder**



**Servicer**

*eDelivery*



**Investors**

**Post-closing**

Capture Data Electronically

Sign Smart Documents

Deliver Data/docs



## How Close are We?

### What's Needed and What's Available

- **Industry wide eCommerce platform**
  - **MORNETPlus 2000 Available Now**
- **Electronic Supply Chain Infrastructure**
  - **MORNETPlus Connections Available Now**
- **Final Standards for eMortgages**
  - **Due by the Middle of the Year**
- **Place to hold eMortgages for 37 Years**
  - **In Development – Target is Q4 2001**
- **Court Cases to Validate Process**
  - **Being Planned Now**

## What We Are Doing

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- **Pilots**
- **Working With the MBA to Define Data and Technology Standards for E-mortgages**
  - MISMO
  - Real Estate Financial Security Maintenance Organization (REFSMO)
- **Working to Create Paperless Origination That Does Not Require an Electronic Mortgage**