



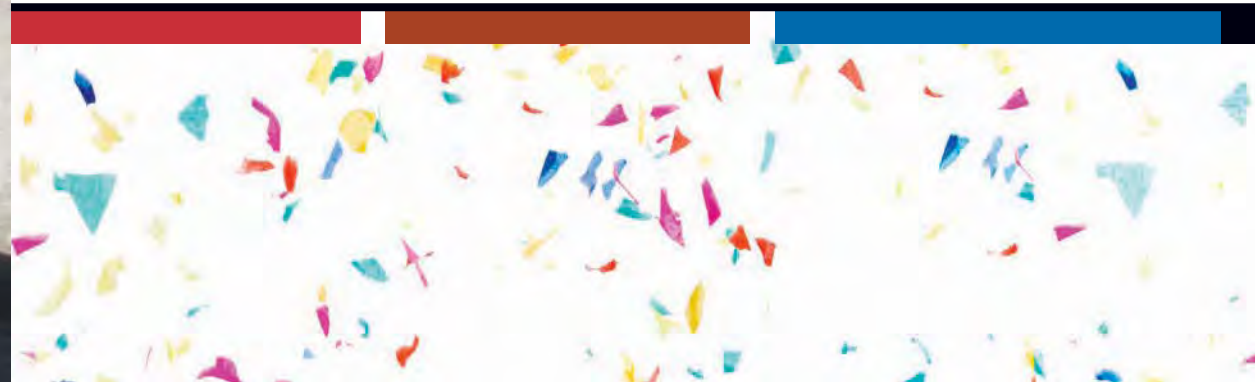
COVERSTORY

# This Year's Winners ARE ...

THIS HAS BEEN THE MOST TURBULENT YEAR IN THE HISTORY OF mortgage lending. Some have called this the biggest downturn since the Great Depression. However, in the midst of the doom and gloom, we at *Mortgage Technology* magazine still think there's something to celebrate.

Today innovative lenders and vendors are using technology to both survive and thrive. Our awards showcase various technologies in seven distinct categories that are helping the industry move forward. It is our goal to recognize the best and the brightest in the space. It is our belief that these technologies will not only help the industry recover, but help lift the overall quality of the mortgage process going forward. And the winners are ...

ILLUSTRATION BY STAN WATTS



## FIX-IT AWARD

### Zaio Corp.

Our annual Fix-It Award goes to a technology tool providing an effective solution for a particular industry problem, need or channel. Our winner this year is Scottsdale, Ariz.-based Zaio Corp. and its patent-pending GeoScore process to eradicate the problem of fraudulent appraisals.

Zaio addresses the need for instant access to current unbiased information by conducting appraisals in advance. The company provides clients with a comprehensive property analysis of any property in seconds, including a current exterior photo, recent comps with photos, site-verified property data, information on local market trends and opinions of value by licensed appraisers who have seen the property. This information is constantly updated. Currently serving nearly 500 lenders in all 50 states with valuation services, Zaio boasts over 25 million photographs in its database and plans to photograph every home in major U.S. metropolitan markets. It supplies photos with both its i-Val AVM product and its realAssessment that estimates value based on assessed value. Zaio offers portfolio analytics as well as AVMs and traditional and advanced appraisals.

Zaio offers appraisers the opportunity to be the resident experts in specific protected zones, giving them copyrights on the data they collect. They get paid on a per-use basis.

**WE COMMEND:** ILOG and its Scorecard Modeler, which allows users to directly create and manage scorecards, to predict risk and assign actionable metrics to customer behavior relating, for example, to fraud and likelihood of default. The product can help lenders move away from ad hoc sampling and subjective risk assessment. Accuracy of risk assessment and management is enhanced with the ability of ILOG Scorecard Modeler to support scorecards and by building empirical models. We also commend Reverse Mortgage Solutions, Spring, Texas, for offering its products in an effort to eliminate the size barrier for companies entering the reverse mortgage arena. The RMNavigator system meets all of the requirements of FHA, Fannie Mae and private investors.

## 10X AWARD

### The Turning Point

Our 10X Award goes to a company having an exponential impact on mortgage lending. This year's winner is Sedona, Ariz.-based The Turning Point and its MACH3 marketing engine. The company enumerates exponential impacts for MACH3 in a host of ways: active intelligence, compliance, analysis, control, acceleration, pull-through revenue, reduced risk, adoption of Software as a Service, intellectual capital and industry vision.

To document those impacts, it cites results enjoyed by various lenders, such as a 50% FTE reduction, up to 84% increases in referral business, 500% reduction in time to market, and an ROI "1,000 times greater than the total dollar value of our investment" for one lender customer. The company boasts that MACH3 "invalidates the 80/20 rule" by giving low-performing loan officers a platform to emulate the 20% that are top producers.

The comprehensive intelligence built into MACH3 includes prospects, customers, referral partners and other sources of business aligned with external data drawn from AVMs and various databases. To speed processes and remove lag time caused by compliance, what MACH3 does is pull in customer and loan data from the lender's loan origination system and combine it with external market data to enable spotting refinance or home-equity opportunities on an individual customer.

**WE COMMEND:** Houston-based Envoy Mortgage LTD (formerly First Houston Mortgage). Singling itself out as "the only mortgage banker of its size to have closed and delivered a Category One SMART Doc e-note," the company has become widely recognize as an e-mortgage and technology leader for the mortgage industry. We also commend Irvine, Calif.-based Mavent and its patented automated compliance engine that analyzes electronic loan data to determine whether a loan complies with over 300 federal and state consumer protection laws related to mortgage lending. Mavent boasts implementation by five out of the top 10 largest originators in the mortgage space and seven of the top 10 secondary market firms.

*The Mortgage Technology magazine awards competition runs until June 30 each year. Next year you or your company could be a winner. We accept all applications online. For more information visit our website at [www.mortgage-technology.com](http://www.mortgage-technology.com).*

## HELP DESK AWARD

### Mortgage Builder

Our Help Desk Award honors outstanding technical support and customer service. This year's winner is Southfield, Mich.-based Mortgage Builder Software Inc.

Supporting its well-documented effort to constantly improve the performance of its LOS technology, Mortgage Builder points to its "legendary" technical support and customer service as the reason why the company "has never lost a client" in the 10 years since its founding.

To document its bid for this year's Help Desk Award, Mortgage Builder offers a long list of satisfied users. Said Mark Steele, president of Howard Hanna Mortgage Services, for example, "I believe their knowledge of the mortgage banking industry, along with their commitment to service, sets them apart from the rest. Their customer service is the best I've ever experienced with any software product in the 30 years I've been in the business."

Mortgage Builder users can communicate in a variety of ways, by e-mail, by phone, or via an exclusive user website "to pose questions, receive answers and escalate issues to live Help Desk associates." Those associates are not mere "techies," they are required to have "a minimum of 15 years of mortgage experience as well as a complete understanding of Mortgage Builder's design and capabilities."

**WE COMMEND:** Carson, Calif.-based Document Systems Inc. provided samples of letters and e-mails commending the company's customer service team, which has been in existence for the past 20 years. DSI's customer support includes Web-Help Live online support. The Doc-Magic Online Help service helps users create and perfect documents. We also commend Hyland Software Inc. for approaching "each business relationship with the mindset that all parties involved have a common goal." Hyland has expanded its service offerings this year to include two new services: Disaster Recovery services and OnBase Online. Hyland also provides its customers access to Hyland's Technical Services Division. Hyland's mission statement reads, "Our customers are our partners."



## Dancing WITH THE RIGHT Partner?

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## LASTING IMPACT AWARD

### Roger Gudobba

Our Lasting Impact Award is given to an individual, group or company that launched a technology initiative or development that has proven to have had a lasting impact on mortgage lending. This year's winner is Roger Gudobba, chief strategy officer at Compliance Systems Inc.

Mr. Gudobba is recognized for having the foresight to realize 20 years ago that the mortgage industry has to embrace a data-driven process based on clean data from trusted sources. However, as evidenced by his resume, he not only talked about this, but acted on it by promoting data standardization, electronic forms, etc. He was a member of the MBA ResTech committee in 2002 and a member of the MISMO Governance Committee from 2000–2008. He has devoted his 20-plus years in the mortgage industry to improving the loan process. Roger led the effort of creating electronic laser form images and actively participated in the development of XML data standards and advancing the e-mortgage initiative.

Today it is plain to see that the industry needs to embrace clean data from trusted data sources. As the industry goes through this ground-swell change we are seeing Mr. Gudobba's vision and life's work coming to fruition. It truly is all about the data and how it is used.



**WE COMMEND** AllRegs for automating investor guidelines and introducing education courses designed to create a smarter mortgage lender. In the current mortgage market where products and guidelines are constantly changing, lenders need compliance and investor information that is reliable and current. Since 1989, AllRegs has been providing fast, reliable answers to daily questions regarding compliance, underwriting and product guidelines. We also commend Calyx Software for making technology accessible, affordable and reliable for all mortgage professionals. Over the last 17 years, Calyx Software has established a solid foundation for providing loan origination software to mortgage brokers and retail lenders.

## RELEASE OF THE YEAR AWARD

### DocVelocity

Our Release of the Year Award is given for the announcement of a technology product, platform, alliance or initiative that seems likely to have the broadest impact on mortgage lending going forward. This year's winner is Flagstar Bank's DocVelocity.

DocVelocity is worthy of note because its parent Flagstar Bank has adopted full e-mortgages and decided to make its successes, successes the whole mortgage industry can now prosper from. DocVelocity offers proven lender-level paperless mortgage process technology to independent mortgage originators online with no upfront investment. DocVelocity employs the advanced paperless (digital document management) technologies created through years of development and millions of dollars in investment by Flagstar Bank.

DocVelocity is a mortgage document and process management system featuring: automatic document digitizing with multiple upload options automated document recognition, labeling and sorting into loan files; 24/7 online access to the loan file and docs by all designated parties in the loan process; one-click sending of loan packages electronically to any investor; long-term electronic loan file storage; and a user-flexible structure of electronic location, file cabinets and folders (a paperless office).

All of the features save the broker or correspondent time and money.

**WE COMMEND:** Mortgagebot's Mortgage Marvel for creating a website that makes it easier for consumers to research and compare mortgage rates, loans and lenders. Current research shows that 70% of all mortgage shoppers start their searches online. But until now, online mortgage shopping has been a nightmare. Mortgage Marvel makes online lending easy for the borrower and helps lenders expand the online channel. We also commend NYLX's LendingArt for releasing an information portal that includes free product eligibility and best execution product and pricing. Beyond an information portal and loan pricing center, LendingArt is a professional network hub, vendor referral service, automated information delivery system, and more.

*Think you're deserving of winning one of our awards? Want to enter our awards competition next year? Here is some information to start you on that path. Visit our website, [www.mortgage-technology.com](http://www.mortgage-technology.com), to get started for next year's competition.*

## SYNERGY AWARD

### Optimal Blue and Secondary Interactive

Our Synergy Award is given for technology initiatives and alliances that show exemplary interoperability in a production setting to advance the cause of automation and e-commerce. This year's winners are Optimal Blue and Secondary Interactive.

There's no denying the impact of product eligibility and pricing engine technology over the past few years. The dynamic nature of the industry from changing rates, products and program types has increased the need for accurate technology that enables lenders to stay abreast and properly manage those changes. But taking that one step further, in today's environment, even more critical is making money and being able to wring every last cent from every loan that's originated. And that's where the joint venture between Optimal Blue and Secondary Interactive really shines.

This joint venture is the first time a vendor has coupled best efforts and mandatory functionality into a single platform and service. "By combining the two systems, Chicago Bancorp is able to take the pricing accuracy into the risk management model and achieve several direct benefits," said Chuck Smith, director of secondary marketing at Chicago Bancorp. "First, it enables Chicago Bancorp to automatically establish an accurate best efforts price without any additional internal labor. This provides a clear basis for enunciating to management the benefits of our mandatory commitment program. In addition, the combination gives us the ability to have an accurate and constantly updated valuation of our open pipeline."

**WE COMMENT:** Lydian Data Services and NYLX for offering one-stop, seamless access to product eligibility/pricing technology and outsourcing services. By combining two of their best-in-class solutions, Lydian and NYLX are exemplifying seamless interoperability in a production setting. We also commend Wolters Kluwer Financial Services for its Disclosure Manager tool, which fully automates the disclosure process from document creation, to the secure electronic delivery of disclosures to borrowers, to print fulfillment, to insuring that RESPA requirements are always met. Disclosure Manager is unique to the mortgage industry because it draws upon several technology solutions from Wolters Kluwer Financial Services that work in synergy.

## STEVE FRASER VISIONARY AWARD

### Kim Weaver

Our Steve Fraser Visionary Award is given to an outstanding mortgage technology innovator, visionary or evangelizer. This year's winner is Kim Weaver, vice president of product management for Fiserv's eLending Platform.

Ms. Weaver is an industry advocate, proponent and evangelist for electronic mortgages. In her continuing efforts to advance e-mortgages, she served on various MISMO workgroups pertaining to e-mortgages. In the past she has also served as a MBA course instructor at e-mortgage workshops.

But she hasn't just talked about the e-mortgage or contributed to its adoption at industry events, she has turned it into a reality by working with lenders like Navy Federal Credit Union and Flagstar Bank.

"Kim is a visionary. Kim is passionate about e-mortgages and extremely responsive to questions, concerns and roadblocks we may have," said Molly Steele, associate vice president of projects and compliance for lending at Navy Federal.

"Kim Weaver epitomizes the Steve Fraser Visionary Award," said Brian Boike, first vice president of Flagstar. "When it comes to mortgage technology, there is no hotter topic than e-mortgages, and Kim has truly been an innovator, visionary and evangelizer. She is passionate about this cause."



**WE COMMENT:** Lester Dominick, president and CEO of MortgageFlex, for being a part of a very small group of pioneers in automating mortgage functionality. Mr. Dominick started LOS MortgageFlex over 20 years ago. Since Mr. Dominick's 1980 start in the business and, indeed, the earliest days of MortgageFlex itself, both have been regarded as being on the cutting edge of technology innovation. We also commend Andrew Dubinsky, president and CEO of Encomia, for working to help the industry develop and adopt electronic signature technology by authoring several pending patents for technologies that secure financial instruments. He founded Encomia in 1999 with the goal of developing e-signature technology for the mortgage industry.

*We at Mortgage Technology magazine give out our awards as part of a ceremony held at the MBA Annual each year. It's an event where all involved can come together. For more info please visit our website at [www.mortgage-technology.com](http://www.mortgage-technology.com).*