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# Mortgage Business Insights



Business Solutions  
an ABA subsidiary

October 2011

ABA's subsidiary, Business Solutions, is pleased to provide you with this quarterly update containing valuable residential mortgage business information and resources. Leveraging the expertise and insights from our mortgage partners, Mortgage Business Insights covers the secondary market, mortgage insurance, compliance, appraisal management, fraud, quality control, mortgage fulfillment, specialized products, technology and more. We hope you enjoy reading it.

### QC Automation Leads to Better Detection, Effective Prevention and Cost Savings

There has been a heightened focus on loan quality initiatives over the past several months, in response to tougher scrutiny from Fannie Mae and Freddie Mac. For instance, Fannie Mae's Loan Quality Initiative (LQI) led to the development of several programs that lenders use to detect issues before and after loans close. But more needs to be done. Detection, while important, fails to provide insights into the "root causes" of errors and omissions that lead to the problem of chronic poor loan quality. **Automated forensic quality control** more effectively addresses the problem.  
[Read full story.](#)

### Resource Tool to Help You Assist Retired Customers

Growing numbers of older homeowners are tapping their housing wealth in retirement, using home equity loans or reverse mortgages. But with little guidance, they're often unsure about how to include this asset as an integral part of their financial planning, rather than as a last resort.

*Tapping Home Equity in Retirement: The MetLife Study of the Changing Role of Home Equity and Reverse Mortgages*—the result of independent research by the MetLife Mature Market Institute and the National Council on Aging—is a great business resource. It can assist you in presenting different options to your older customers for using home equity responsibly and effectively as part of a financial strategy to supplement their retirement income. [Read full story.](#)

### Bank of America Announces Plan to Close

## RESOURCES

### Free Residential Mortgage Training for ABA Members

Courses include appraisal review, understanding credit reports and credit scoring, and understanding the Uniform Appraisal Dataset.  
[Register.](#)

### Free Mortgage Webinars exclusively for ABA members

[Register.](#)

### ABA Mortgage Lending Bulletin

Periodic legislative & regulatory updates from ABA staff experts.  
[Register.](#)

## MORTGAGE SOLUTIONS ALLIANCES

### Secondary Market

- [Bank of America](#)
- [Home Loans](#)
- [Farmer Mac](#)
- [Fannie Mae](#)
- [Freddie Mac](#)
- [US Bank](#)
- [Wells Fargo Funding](#)

### Mortgage Insurance

[Genworth Financial](#)

### Mortgage Lending Technology

- [FNC, Inc.](#)
- [Interthinx](#)
- [Mortgagebot](#)

## Correspondent Channel

On Monday, October 3rd Bank of America announced that it plans to exit the correspondent lending channel and focus entirely on retail distribution for its mortgage products and services. Between now and the end of 2011, the announced date of the closure, Bank of America will work closely with Correspondent Lending Clients to ensure an orderly transition for customers with mortgage loans in the pipeline. All loans will receive full support as the loans continue through the pipeline.

Business Solutions has relationships with Bank of America through Mortgage Solutions and Community Bank Mortgage LLC. Once the announcement was made, Business Solutions began the process of researching and evaluating possible replacements. Although selecting replacements quickly is a top priority, our number one priority is to select the aggregator or aggregators that can provide our members with the products and services they need under the most advantageous terms available.

If you have any further questions about the timelines associated with the closure, please don't hesitate to contact Jerry Sebold, Business Solutions, at 1-800-BANKERS, ext. 7540.

## FREE Upcoming Partners-On-the-Line Webinars

### CRA Activities

Thursday, October 20, from 2-3:00 p.m. ET  
Presented by *Wells Fargo Funding*

Looking for new production opportunities to help meet your CRA lending requirements? Attend Wells Fargo's informational Partners On-the-Line webinar which will provide valuable insights on philosophy, metrics and self examination opportunities. Walk away with tools, maps and tactics that you can evaluate and choose to build into your business planning efforts.

Click below to register, and be sure to enter the login:  
**ABAPOTL**

[Register Now](#)

### Your Reverse Mortgage Opportunity with MetLife Home Loans: A Turnkey Solution

Tuesday, October 25, from 2-3:00 p.m. ET  
Presented by *MetLife Home Loans*

Learn about a new turnkey broker program from MetLife Home Loans, a division of MetLife Bank, N.A., which enables you to offer reverse mortgages - without having to add and train staff or

[TeleTech Loan Services](#)

**Reverse Mortgage Loans**  
[MetLife Home Loans](#)

**Quality Control**  
[Aklero Risk Analytics](#)



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invest in an infrastructure to support fulfillment. Also, learn more about HECM Saver - a new Home Equity Conversion Mortgage (HECM) reverse mortgage product that may offer significantly reduced up-front costs - and how it can help you serve your older customers.

[Register Now](#)

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### **An Overview of New Residential Mortgage Appraisal Requirements**

Thursday, October 27, from 2-3:00 p.m. EST

*Presented by FNC*

- Expand your understanding of the new requirements
- Explain how they will affect your operations
- Address the risks of non compliance
- Provide solutions to better insulate your bank against loan repurchases and/or regulator and investors issues.

[Register Now](#)

### **Uniform Collateral Data Portal: Web Portal Demonstration**

Tuesday, November 8, from 2-3:00 p.m. ET

*Presented by Fannie Mae*

The Uniform Collateral Data Portal (UCDP) provides lenders the ability to submit appraisal reports for conventional mortgages to Fannie Mae electronically. Mandatory electronic submission begins December 1, 2011, is your bank prepared? This demonstration will teach you how to submit files, receive status updates, modify submission and run reports.

Who should attend? Business users who will be submitting appraisal data to the UCDP Portal.

[Register Now](#)

### **Give Us Your Feedback**

We want Mortgage Business Insights to be a valuable resource for you. We welcome any comments you have, including suggestions for future topics you would like to see

covered. Send an email to [businesssolutions@aba.com](mailto:businesssolutions@aba.com) or contact one of our staff experts listed to the right.

***About Business Solutions***

Business Solutions, a subsidiary of the American Bankers Association, helps community bankers with the business of banking by providing them access to products and services on better terms than they could get on their own. By leveraging the collective power of ABA members, we offer significant savings through competitive mortgage lending, capital markets and commercial banking solutions.

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