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Mortgage TrueView Introduces New HMDA Lender Scores and Benchmarks

Two part score offers lenders critical insight into lending practices

Bountiful, UT — October 20, 2014 — [Mortgage TrueView](#), a provider of data-driven business intelligence services, announces the release of a new Home Mortgage Disclosure Act (HMDA) scoring and benchmarking tool. The new scores provide lenders with insights into their own lending practices, as well as a comparison to the rest of the industry. For the first time, lenders have the ability to understand their own HMDA data in order to both stay compliant and increase loan volume for unintentionally underserved market segments.

Mortgage TrueView's HMDA scores measure a lender's decisiveness in approving or denying loan applications.

"The score can be provided on a total population of loans, a defined product segment, or a specific geographic location," says Becky Walzak, executive vice president, director of regulatory compliance with Mortgage TrueView. There are four possible outcomes with a loan application: approve, deny, withdraw or cancel, Walzak explains. "Approve and deny are considered active decisions, and withdraw and cancel are considered passive decisions," she says. The first part of Mortgage TrueView's score—the decisiveness or "D Score"—measures a lender's effectiveness in rendering an underwriting decision. The higher the D Score, the more effective the lender is in making timely decisions about loans, rather than allowing them to lapse into a cancellation or withdrawal.

"If your D Score is low, there are likely number of opportunities to improve how your application process works and to increase revenues, while mitigating possible risks," says David Moffat, president and CEO of Mortgage TrueView. "A high score generally indicates that loan applicants are able to constructively engage with a lender. A high score also means the risks associated with possible misclassification of cancelled or withdrawn applications are lessened."

The second part of the score--the action or "A Score"--looks at approvals and denials on both an absolute and relative basis to determine where there may be variances in a lender's organization, or in product types. "The A score highlights where the underlying process is inconsistent, either internally or with the rest of the industry, and as a result is costing your business additional revenue," Moffat says. "It helps lenders identify risks and opportunities in their business."

Other data elements that a lender has in its loan origination system (LOS), such as income or debt-to-income ratios (DTI), can be integrated with HMDA data, offering additional insights into lending practices, Walzak explains. "This is big data, and the score offers lenders a tremendous opportunity to improve their business by both increasing revenue and decreasing compliance risk," she adds.

About Mortgage TrueView

Based in Bountiful, Utah, Mortgage TrueView provides mortgage originators and servicers with cost-efficient enterprise business intelligence and risk management solutions. The company drives measurable bottom-line benefits with business intelligence capabilities that improve origination processes, servicing activities and regulatory compliance efforts for financial institutions of all sizes. For more information, visit MortgageTrueView.com.

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