

# Del Mar DataTrac Announces LOS Integration with Fannie Mae's EarlyCheck

SAN DIEGO, Calif., Oct. 20 (SEND2PRESS NEWSWIRE) – Del Mar DataTrac, Inc. (DMD), the leading provider of affordable end-to-end [mortgage lending automation solutions](#) has completed the integration of its rules-based workflow automation platform DataTrac with Fannie Mae's EarlyCheck(TM) service. This EarlyCheck integration is included in DataTrac release 9.3R3, available for mortgage lender implementation beginning October 28, 2010.

According to Fannie Mae, EarlyCheck "assists lenders in identifying and correcting potential eligibility and/or data issues as early in their processes as possible. The goal is to help lenders identify potential problems prior to loan delivery."

The DataTrac integration allows lenders to access EarlyCheck prior to loan closing via a Desktop Underwriter(R) (DU(R))-like integration – the loan file is delivered electronically to Fannie Mae and their response is displayed back in DataTrac.

"Fannie Mae's Loan Quality Initiative is designed to move the industry forward by removing many of the problems that have plagued us over the past several years," said DMD president Rob Katz. "EarlyCheck is one of their services that will streamline a lender's ability to get their loan sold on the secondary market quickly and with fewer obstacles, so I'll be surprised if most mortgage bankers don't extensively leverage this tool. DMD jumped at the chance to lead the industry with what is very likely to become a standard loan level quality confirmation."

The initial EarlyCheck release includes DU Compare (comparison of current loan information against the data used in the most recent DU approval); SSN checks; occupancy checks; address checks; unit number checks; output of the standardized property address; calculation of key delivery fields (LTV, CLVT, DTI, monthly debt expense, monthly income); DTI limit checks, loan limit checks, checks for required delivery fields; and other basic eligibility and data integrity checks.

"DMD is in the business of providing solutions for mortgage bankers to operate high-quality, profitable lending businesses regardless of market conditions," said Katz. "EarlyCheck could well be the most significant tool made available to Fannie Mae approved lenders since the roll-out of DU."

Advantages for mortgage lenders using EarlyCheck from DataTrac include:

- \* Fewer delivery stops (suspended loans) and corresponding financial and operational impacts;
- \* Less manual error resolution during the delivery process and post-purchase;
- \* Reduced funding/pooling delays resulting from delivery issues.

- \* Simple access at any point in their process prior to delivery (underwriting, prior to docs, prior to funding) to identify potential data and/or eligibility issues.
- \* Availability for all loans regardless of underwriting method -DU loans, manually underwritten loans, and non-DU AUS loans.
- \* Real-time, loan-level results in a user-friendly report or data file. The results contain messages that highlight the issues that need to be resolved (i.e., failed checks); the corresponding delivery severities; and key result data (including key calculated values and the standardized property address for the subject property). For DU loans, the results also show a comparison of the input loan data with the data used in the most recent DU submission, as well as key DU Underwriting findings information.

DataTrac also includes access to a management reporting platform that lenders can use to monitor their usage of EarlyCheck.

**About Del Mar DataTrac (DMD):**

Founded in 1991, Del Mar DataTrac is the leading provider of affordable end-to-end loan automation solutions for mortgage lenders, banks, and credit unions. DMD offers a scalable workflow platform that enables lending best practices by leveraging DataTrac as the back-office hub along with a sophisticated point-of-sale system, a web-based originator portal and commission engine, and a management dashboard – all in a paperless environment.

The DataTrac Suite is designed by mortgage lenders for mortgage lenders who strive to deliver extraordinary customer service, increase production and profitability, reduce risk, and streamline overall efficiency. For more information, visit [www.dmdinc.com](http://www.dmdinc.com).

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