Del Mar DataTrac Releases DMD 10.0 Product Suite Supporting Compliance-centric Mortgage Origination and Loan Salability

SAN DIEGO, Calif., Aug. 3, 2011 (SEND2PRESS NEWSWIRE) — Del Mar DataTrac, Inc. (DMD), the leading provider of affordable end-to-end mortgage lending automation solutions, and an industry pioneer in paperless lending and loan process workflow tools, has released its DMD 10.0 Product Suite. The DMD 10.0 release includes multiple enhancements to every product in the DMD product line, including the official release of its re-architected point of sale (POS), DataTrac Originator.

Vice president of capital markets for Utah-based Veritas Funding, Steve Wilkinson has been a mortgage lending professional for nearly 25 years, and advocates technology as the key to compliance, workflow efficiency, and profitable loan salability.

"DMD just gets better and better and better, and that enables me to fine tune strategies with the benefit of intelligent, rules-based technology," Wilkinson said. "For example, by linking DataTrac with Optimal Blue for pricing and Secondary Interactive for hedging, I've shrunk my closing department from eight or nine people to only a couple because of technology."

"When DMD releases an upgrade to its product suite, it has the net effect of improving mortgage technology performance across the board for its clients," Wilkinson added.

The DMD 10.0 Product Suite release includes 240 enhancements developed in conjunction with hundreds of DMD mortgage banker clients to enable more effective adaptation to the "compliance first and foremost" mortgage lending market place. Some of the upgrades to DMD's flagship automated workflow platform, DataTrac, include changes required by Dodd-Frank such as an updated Statement of Credit Denial (Adverse Action Notice); new risked-based pricing fields; loan originator compensation calculators; enhanced task management; and improving the flow of data throughout loan origination.

DataTrac Originator ("DTO") is a point-of-sale solution for loan officers that leverages robust field-level security, business rules, and the ability to automate data entry based on conditional statements. DTO provides mortgage bankers unprecedented control over the application, disclosure, and processing functions. The lender's data is exclusively stored in a SQL database, eliminating "folder management" and dramatically accelerating performance as compared with "flat file" architectures.

Other DTO features include: a Security Manager that provides centralized administration of tasks including maintaining organizations, security

profiles, users, object permissions, the processing log, validation rules, statuses, roles, and parties; field level security-fields for "read-only" or "editable" per security profile; a "sandbox mode," where loan data can be manipulated for different loan scenarios without changes saving to the loan file; process visibility via audit and print logs; and dynamic data integration throughout the loan origination lifecycle.

DMD's paperless lending solution, DataTrac EDM, has been upgraded to improve annotations management, to increase speed/performance of Investor bundle deliveries; and other efficiency improvements to streamline and shave time from the loan origination process.

DMD's Vendor Services Platform (VSP) upgrade includes a new interface with DocMagic XL; added customizable fee/impound mapping to ComplianceEase administration; and an enhanced ComplianceEagle interface to return additional flood request/response information to the DataTrac system of record.

About Del Mar DataTrac (DMD):
Marking its 20th business anniversary in 2011 and with more than $2 trillion in mortgage loans funded through DataTrac since its inception, Del Mar DataTrac (DMD) is the leading provider of affordable 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 .

News issued by: Del Mar DataTrac

Send2Press® Newswire

Original Image: https://send2pressnewswire.com/image/11-0312-delmardat_72dpi.jpg

# # #

Original Story ID: 2011-08-0803-003 (7157) :: 2011-08-0803-003

Original Keywords: Del Mar DataTrac Inc, DMD 10, DataTrac Originator, Veritas, Funding, Mortgage lending POS, DataTrac Originator, mortgage compliance, loan origination, lending point of sale, DelMarDataTrac, Veritas Funding, Steve Wilkinson, paperless lending solution, SaaS Del Mar DataTrac San Diego California SAN DIEGO, Calif.

Alternate Headline: DMD 10.0 Product Suite Supporting Compliance-centric Mortgage Origination and Loan Salability announced by Del Mar DataTrac, Inc.

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Wed, 03 Aug 2011 20:14:50 +0000