

# Altavera Mortgage Services Closed-Loan File Review Services Set for Q3 2016 Expansion

DENVER, Colo., May 24, 2016 (SEND2PRESS NEWSWIRE) – Altavera Mortgage Services (Altavera), the premier provider of third-party residential mortgage origination services, announced today that it will expand its closed-loan file review services beginning in Q3 2016. Closed-loan review, also known as pre-purchase review, is the review and approval of loans prior to investor purchase, or the audit of a loan package prior to purchase by a correspondent buyer or aggregator.



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Altavera's closed-loan file review services include, but are not limited to:

Validation of product acceptability to investor guidelines;

Review of credit decision and supporting documentation;

Confirmation of QM/ATR requirements;

Performance of compliance review;

Review of appraisal and property value validation; and

Review of closing documentation.

“Altavera has provided closed-loan review of agency and non-QM products on a limited basis since 2015,” said Altavera President Brian Simons. “Now, in response to increasing requests from larger firms, investors and aggregators, we’re pleased to formalize this service offering and make it available to all our clients.”

Independent, non-bank mortgage companies and investment firms that have begun to purchase loans often consider outsource providers to limit exposure to poor loan quality. Altavera builds on standard review criteria to tailor each review to a firm’s requirements and particular product, including non-QM. Firms often do not want to invest in building internal infrastructure to support a new or expanding correspondent purchase program, opting to work with a knowledgeable partner.

“A successful loan purchase business strategy requires specific expertise and execution capabilities, many of which make sense for mortgage lenders and investors to outsource to a qualified service provider partner,” said COO Debora Aydelotte. “By partnering with Altavera these businesses can be confident that underlying loan data and documentation support a purchase decision through factual, extensive review of credit, compliance and valuation.”

“Unlike other loan file review providers, Altavera is a U.S.-based fully licensed and SAFE Act compliant mortgage-only business offering mortgage lenders and investors unmatched quality and scalability in closed-loan review just when they need it most,” said Simons. “We feel strongly the needs of the mortgage industry are best served by domestically located providers.”

According to Aydelotte, Altavera plans to increase its Denver based staff by 30 – 35 percent over the next several months to support the new service offering. The firm is also doubling its office space within the Denver metro-area to accommodate this expansion.

**About Altavera:**

Based in Denver, Colorado, Altavera provides independent, third-party mortgage origination services to residential mortgage originators. Altavera’s staff of seasoned, U.S.-based specialists help clients streamline operations, minimize costs and achieve faster cycle times for greater customer satisfaction and profitability. Altavera maintains its highly trained staff through Altavera Academy, the firm’s dedicated training unit.

For more information, visit <http://altavera.com/>.