

Credit Unions Increase Use of Outsourced Mortgage Services by 30 Percent in Q3, According to Altavera Mortgage Services

DENVER, Colo., Dec. 7, 2016 (SEND2PRESS NEWSWIRE) – Altavera Mortgage Services (Altavera), a leading provider of SAFE Act-compliant outsourced residential mortgage origination services, reported a 30 percent increase in credit union demand for its outsourced mortgage origination services in the third quarter of 2016 compared with the previous quarter. The uptick in demand for outsourced services is linked to growing regulatory compliance costs and an overall increase in origination volume among credit unions.



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“Reports early this year indicated that the credit union market was experiencing atypical growth, and our own observations confirm it,” said Altavera chief operating officer Debora Aydelotte. “Increasingly, medium-to-large-sized credit unions are choosing Altavera as their outsource partner because we can deliver the service excellence required to meet member commitments while significantly reducing the burden of growing origination workloads.”

According to a September Credit Union Trends Report by CUNA Mutual Group, credit unions experienced a 3.3 percent year-over-year increase in first-

mortgage originations and a 20 percent year-over-year increase in home-equity loans and second mortgages during the first half of 2016.

Ent Credit Union, the largest Colorado-based credit union and a mortgage lender since the 1980s, turned to U.S.-based Altavera for outsourced assistance in managing some of its record-breaking 2016 first mortgage volume.

“Ent has been active in mortgage lending for decades. Having just come off a record Q3, we anticipate record volume for 2016 and robust demand for mortgages into the foreseeable future,” said Ent Credit Union senior vice president and chief lending officer Jon Paukovich. “We are fortunate to be able to invest in growing and training our in-house staff to handle most of our operations, but with the kind of growth we’ve been undergoing, the option to outsource through Altavera is helpful. Mortgage talent is in high demand and can be very expensive.”

Altavera is part of the Loan Services business unit of Computershare (ASX: CPU). Its sister company Capital Markets Cooperative (CMC), a provider of capital markets solutions to mortgage lenders, also serves credit union mortgage lending operations with its mandatory delivery and hedging advisory services.

“The credit union model is built on member trust, which drives a conservative approach to the mortgage business,” said Capital Markets Cooperative executive vice president Jeff Harry. “Still, credit unions are receptive to outsourcing when they feel it gives them an advantage around safety and soundness or when certain capabilities just aren’t available internally. Just as our credit union partners rely on CMC’s expertise in hedging analytics, more and more credit unions are turning to Altavera for SAFE Act-compliant mortgage loan fulfillment.”

Altavera expects the upward trend in credit union business to continue over the next 12 months and is preparing to dedicate further resources to this sector of the market.

About Altavera

Based in Denver, Colorado, Altavera provides private-label loan fulfillment services to residential mortgage originators. Altavera’s SAFE Act-compliant staff of seasoned, U.S.-based specialists helps clients streamline operations, minimize costs and achieve faster cycle times for greater customer satisfaction and profitability. The firm’s service delivery is structured to meet each client’s specific needs for loan processing, underwriting, closing and funding.

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

About Computershare Limited

Computershare (ASX: CPU) is a global market leader in transfer agency and share registration, employee equity plans, mortgage servicing, proxy solicitation and stakeholder communications. We also specialize in corporate trust, bankruptcy, class action and utility administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organizations use us to streamline and maximize the value of relationships with their investors, employees, creditors and customers. Computershare is represented in all major financial markets and has over 16,000 employees worldwide.

For more information, visit <https://www.computershare.com/>.

About Computershare Loan Services (CLS)

Computershare Loan Services (CLS) is a leading international third-party mortgage servicing business, currently administering over \$100 billion of assets. We continue to invest in technology and servicing enhancements globally and in mortgage servicing rights across the USA. We help mortgage lenders optimize the performance of their portfolios and support hundreds of thousands of borrowers throughout the lifecycle of every loan. Our expertise, experience and understanding of large volumes of complex financial data also help us provide insight and services to mortgage providers, investors and real estate professionals.