

Freddie Mac Expands eMortgage Solutions with DocMagic's eVault Technology to Store and Control eNotes

TORRANCE, Calif., Sept. 18, 2018 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the premier provider of fully-compliant loan document preparation, regulatory compliance and comprehensive eMortgage services, announced today that Freddie Mac has implemented its SaaS-based eVault technology and SmartREGISTRY™ platform.



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DocMagic's eVault provides a secure electronic repository for storing documents and performing automated eNote certification to Freddie Mac eMortgage lenders via Loan Selling Advisor®. By automating the eNote certification process, Freddie Mac will speed the funding process, thereby improving liquidity in the mortgage markets and reducing lender's warehouse line costs.

"Freddie Mac is committed to streamlining the mortgage process for lenders and borrowers, and has been a leader in purchasing eMortgages since 2006," said Andy Higgenbotham, Freddie Mac's Single Family Chief Operating Officer. "We rolled out our automated certification process in 2015 to speed up the

funding process, thereby improving liquidity in the mortgage markets and reducing lender's warehouse line costs. We are now expanding this process to include the DocMagic platform."

DocMagic's eVault provides safe and secure storage for sensitive loan documents. It also automatically parses and validates data in a SmartDoc eNote against data in the user's core system of record. Additionally, DocMagic's SmartREGISTRY platform enables holders of eNotes to securely transfer these electronic documents to other eVault systems, such as those used by investors, conduit aggregators and servicers. Ultimately, it facilitates real-time access, delivery, storage and much needed control of electronic loan files.

"Freddie Mac has been a long-time visionary and champion of eMortgages over the years and has made great strides with their unwavering commitment to automation across the supply chain," stated Dominic Iannitti, president and CEO at DocMagic. "Now, with the successful rollout of SmartDoc eNote data validation prior to funding, this demonstrates the advantages and a clear-cut ROI of going completely 'e.' We look forward to ongoing collaboration with Freddie Mac and to further adoption of the digital mortgage process."

Notable is that that Freddie Mac encourages the use of 'SMART' (securable, manageable, archivable, retrievable, transferable) eNotes because static documents do not contain source data, and thus make it difficult, costly and time consuming to confirm the data on documents match.

DocMagic established a process that guides lenders on how to begin using SmartDoc eNotes. The company's eVault technology is integrated with its [Total eClose™](#) platform, which is a comprehensive eClosing solution that creates a 100 percent paperless digital mortgage process – from origination through eClosing, eWarehouse lending, investor eDelivery and eServicing.

About DocMagic:

DocMagic, Inc. is the leading provider of fully-compliant loan document preparation, compliance, eSign and eDelivery solutions for the mortgage industry. Founded in 1988 and headquartered in Torrance, Calif., DocMagic, Inc. develops software, mobile apps, processes and web-based systems for the production and delivery of compliant loan document packages. The company's compliance experts and in-house legal staff consistently monitor legal and regulatory changes at both the federal and state levels to ensure accuracy. For more information on DocMagic, visit <http://www.docmagic.com>.

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