

Veros Real Estate Solutions Delivers First Direct Connection to FHA EAD Portal

SANTA ANA, Calif., Feb. 17, 2015 (SEND2PRESS NEWSWIRE) – Veros Real Estate Solutions (Veros), an award-winning industry leader in enterprise risk management, collateral valuation services and predictive analytics, announced today that lenders interested in utilizing FHA's recently announced Electronic Appraisal Delivery (EAD) portal can achieve a direct connection for electronic appraisal submission through Veros' PATHWAY.

Designed for lenders looking for their own connection or for a correspondent lender, AMC or technology provider searching for an integration point for their clients, Veros' PATHWAY is a seamless delivery solution for appraisal data submission to EAD. Pathway electronically transmits data system-to-system between the client and EAD, providing real cost-savings and increased efficiencies. With early adoption availability in Q2 2015 and an anticipated mandate in 2016, appraisals on all loans to be endorsed by FHA must be successfully submitted through the portal.

"PATHWAY is an ideal solution for entities in need of a direct connection to EAD without the necessity of a complete platform solution," said David Rasmussen, senior vice president of operations for Veros. "As the technology provider for EAD, lenders have the added assurance that Veros will provide the most direct and streamlined point of entry connection in the industry."

Similar to the Uniform Collateral Data Portal® (UCDP®) appraisal delivery system which submits appraisal data to Fannie Mae and Freddie Mac, the EAD will allow electronic appraisal files to be uploaded to a central location, processed and verified against an FHA-defined rule set, utilizing the industry-standard Uniform Appraisal Dataset (UAD) and FHA Proprietary Rules.

"Originally developed to support appraisal submission to the UCDP, which Veros built and maintains for the GSEs," continued Rasmussen, "Veros' proprietary solution PATHWAY has proven to be a reliable tool that lenders across the country can depend upon when submitting required appraisal data to either the GSEs or FHA. Pathway provides one seamless connectivity point for the lender or its agents."

While lenders today submit or re-key required appraisal data manually to FHA, the implementation of the EAD portal will allow all appraisal fields to be collected automatically from the submission, enabling lenders to mitigate errors and experience a significant savings through reduced workloads. Pathway provides an automated submission solution, further simplifying the submission process and enabling appraisals to be submitted simultaneously to both the GSE's and FHA.

Pathway pricing, integration guidelines as well as FHA credentials are

available by contacting Veros at sales@veros.com or at 866-458-3767.

Veros Real Estate Solutions About Veros Real Estate Solutions:

Veros Real Estate Solutions, a proven leader in enterprise risk management and collateral valuation services, uniquely combines the power of predictive technology, data analytics and industry expertise to deliver advanced automated decisioning solutions. Veros products and services are optimizing millions of profitable decisions throughout the mortgage industry, from loan origination through servicing and securitization. Veros provides solutions to control risk and increase profits including automated valuations, fraud and risk detection, portfolio analysis, forecasting, and next-generation collateral risk management platforms. Veros is headquartered in Santa Ana, Calif.

For more information, please visit <http://www.veros.com/> or call (866) 458-3767.

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