



avoid the profit drain

There are a lot of external risks associated with originating mortgage loans – the last thing you should worry about are things you can control. Small errors such as inefficient workflow or data entry errors can add up to big losses down the road. That’s why Commerce Velocity developed Focus, our web-based loan workbench. It is designed right from the start to reduce the cost to originate, improve loan quality, and help control operational risks through the use of automation and controls.

Focus is robust yet intuitive; it’s designed to be configured and maintained by any business user for both retail and wholesale mortgage origination channels. Using simple English commands and operators, you’ll be able apply consistency across your entire operation, build in process controls to define your workflow, adjust pricing in seconds, quickly adjust underwriting guidelines, build rules for coordinating your point-of-sale activity with your lock desk, make intelligent business decisions using accurate reporting and help mitigate risks through comprehensive auditing capabilities.



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focus

loan workbench

Commerce Velocity's Focus is a web-based loan workbench designed to drastically reduce the cost to originate, improve loan quality, help improve coordination between departments, and help control operational risks through the automation and control of common tasks.

features

- Web-based
- Robust Administration Module – allows business user to edit origination workflow, manage permissions and maintain pricing, eligibility and other business rules
- Full integration with Commerce Velocity's Process Integrity Engine, Insight, which automates workflow and provides brokers or loan officers a true commitment-to-lead decision
- Lock Desk Queue provides the lender with true vertical integration -- allows a broker or loan officer to lock and unlock loans at the point of sale and instantly allow the lock desk to coordinate that activity with investors when managing commitments
- Service-Oriented Architecture allows easy integration with multiple third party vendors through Commerce Velocity's service integration hub
- Full integration with Fannie Mae Desktop Underwriter[®] and Freddie Mac Loan Prospector[®]
- Support for wholesale and retail origination channels for conventional and FHA loans
- User-specific views based on permission levels
- Message Board functionality enables decision makers to instantly communicate important information through the system to all users
- Comprehensive reporting tool featuring both pre-defined reports as well as custom-report generator provides management with information on any discrete data point in the system
- Warehouse reports with up-to-the minute information on warehouse allocations, daily fundings, projected fundings, warehouse expenses and more
- Automated tracking of standard shipping functions including investor suspenses and trailing doc management improves delivery performance
- Built-in automatic auditing capabilities help management track employee performance and accountability with an emphasis on SOX compliance
- Emphasis on SAS70 control processes to eliminate accounting deficiencies and ensure adequate controls
- Interim Servicing with 1098 and 1099 reporting capability
- Auto-calculations for all loan types including HELOCs and OptionARMs