



through the documentation we need to complete based upon the specific transaction and jurisdiction, and it helps us make sure we enter the correct and necessary information every step of the way.”

## IDS completes RESPA disclosure updates

International Document Services (IDS), Salt Lake City, a mortgage document-preparation vendor for closing documents, initial disclosures and reverse documents, has completed Real Estate Settlement Procedures Act–related (RESPA-related) disclosures updates to its idsDoc doc-prep platform to accommodate changes in the Good Faith Estimate (GFE) and HUD-1 settlement statement. The company also has evaluated responses from its second-quarter customer survey.

In addition to the changes made to idsDoc and its library consisting of more than 20,000 forms, IDS worked directly with multiple customers to gain on-the-ground perspective about how the changes would affect day-to-day mortgage lending operations, according to the company. In response to its customers’ feedback, IDS implemented those recommendations immediately to minimize the risk and time-consuming impact of RESPA disclosure regulations on lending operations.

IDS took the following steps to supplement idsDoc for RESPA changes:

- Instated fully compliant, standard and accessible new GFE/HUD-1 forms.

- Created additional audits for guaranteed data-entry error prevention and initial-to-final fee analysis, and corresponded directly with the Department of Housing and Urban Development (HUD) and the Federal Reserve Board over specific issues, including the correct recording and summation of title charges on the HUD-1; how lender-paid fees should affect the annual percentage rate (APR); and the appropriate way to complete the HUD-1 comparison chart for a tolerance-violation correction.

- Developed new documents, including ones for GFE acknowledgement; intention to proceed with application; attachment to HUD for line 801, 802, 1101 and 1104 itemization.

- Designed and offered RESPA disclosure teaching modules for client orientation.

“Mortgage lenders and their settlement agents were challenged to comply with new regulations related to upfront borrower disclosures, so IDS focused on relieving their concerns and minimizing their risk exposure,” said IDS President Curt Doman. “By tapping our lender and attorney settlement agent customers for real-world RESPA pain points, we were able to provide proactive support and training for their implementation of the adjustments, which generally made for a smoother transition.”

According to Doman, IDS staff worked hard to accommo-

date RESPA concerns and questions, and created RESPA training modules for all users. Based on the response to the IDS second-quarter customer survey, customers considered the RESPA training modules to be the best training they received on the new changes, according to the company.

## LenderLive Default Solutions launched to help with short sales

Denver-based LenderLive Network Inc., a provider of business process outsourcing and technology to the financial industry, has expanded its existing loss-mitigation initiatives to include the launch of LenderLive Default Solutions in support of mortgage servicers’ need for a strategic, comprehensive short-sale offering.

LenderLive Default Solutions is powered through two LenderLive strategic partnerships: ClearMarkets LLC, a technology-based real estate and loan disposition company; and Keller Williams Global Property Solutions LLC (KWGPS) with KW Commercial. Together, the three parties equip LenderLive Default Solutions with a complete end-to-end solution to address every component of the short-sale process, according to LenderLive Network.

“Until now, mortgage servicers had to look to separate entities for document fulfillment, asset management, and marketing and broker education, often resulting in challenges to efficiently and cost-effectively integrate those processes,” said Rick Seehausen, chief executive officer of LenderLive Network.

“LenderLive Default Solutions now eliminates that segmentation to ensure a more uniform workflow and stronger communication for clients, thereby enabling them to better perform in their short-sale efforts. What is more, servicers can then translate those successes into benefits for borrowers in terms of providing a timely, appropriate alternative to foreclosure,” Seehausen said.

LenderLive Network represents the back office for LenderLive Default Solutions, offering support for such services as document management and preparation, processing, title and settlement, and compliance. LenderLive has been heavily involved in providing back-office services to the nation’s largest servicers since the mortgage crisis occurred, having now processed more than 1.5 million loans for either loan modification or short sale, according to the company.

ClearMarkets provides LenderLive Default Solutions with the technology for transparent bid management, asset sales and marketing, and reporting. Its software enables servicers to take a more systematic approach to short sales and other loss-mitigation techniques, focusing on several key structural features to bring greater value to the borrowers and home purchasers.

Through four phases—asset discovery, borrower communication, property marketing, and closing and settlement—ClearMarkets maintains the national platform and infrastructure to source, analyze, value, market and dispose of real estate assets and loans.

KWGPS is the final component within LenderLive Default