

PRODUCTS & SERVICES

CoreLogic Automates Loan Mods

CoreLogic has introduced IntelliMods, which the company describes as a Web-based application that accelerates loan modifications by automating decisioning and fulfillment for both government and private investor programs.

The system automatically calculates borrowers' loan modification eligibility, as well as provides an audit trail of all decisions, CoreLogic explains. The application also allows servicers to build unlimited sets of investor- and shop-specific cascades. These cascades can be linked to flow from one waterfall to the next until modification terms are met or retention options are exhausted, the company says.

Once a resolution is approved by the user, IntelliMods instantly generates the appropriate modification package, which can be sent to the servicer's production house for printing, assembly and shipping, or to FedEx for printing and overnight delivery to the borrower. The FedEx option includes a pre-paid return envelope and incorporates the outbound and inbound tracking numbers into IntelliMods, allowing servicers to track the package process through recordation.

CoreLogic: (866) 963-2996.

Wolters Kluwer Launches Pre-Foreclosure Manager

Wolters Kluwer Financial Services has launched Pre-Foreclosure Manager, a hosted solution that servicers can use to create, mail, track and manage borrower default notices. After servicers submit data for loans entering foreclosure into the system, Wolters Kluwer creates the necessary default notices compliant with all state and federal regulatory requirements, as well as government lending program guidelines, the company says.

The documents are printed and mailed to borrowers to gather the signatures required to initiate foreclosures. The default notices are backed by the company's compliance warranty. Pre-Foreclosure Manager also features a Web-based reporting module that allows servicers to access the notices and documents whenever needed, such as in instances of court proceedings and evidence of certified mail delivery.

Wolters Kluwer: (800) 552-9408.

System To Combat Short Sale Fraud

Woodward Asset Capital, the creators of OfferSubmission, will be launching a new short sale portal. According to the company, the VerifiedShortSale technology truncates negotiation timelines and enables servicers to be the

first party to review incoming offers. "[E]very offer for a property is received and decisioned without being filtered by a listing agent," says Ronald Jasgur, president of Woodward Asset Capital. The software helps prevent property flopping, he adds.

With the system, servicers can require that all offer terms be submitted online by the buyer's agent via the VerifiedShort-Sale portal in order to be considered. By

submitting financial terms of their offer directly to the lender, buyer's agents are assured that their offer is received and reviewed by all required parties, including the bank, Woodward Asset Capital says.

The system also creates a virtual paper trail of every offer presented by every agent, which the company says helps eliminate any question of fraud or missed offers.

Woodward Asset Capital: (877) 638-1722. 



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