Eliminating 1000's of Hours of Mortgage Files Analysis

VALORA "PREMIER" CHANNEL PARTNER ENABLES THEIR CLIENT TO ACHIEVE MAJOR SAVINGS BY AUTOMATING THE ANALYSIS OF 10,000 MORTGAGE FILES

Question: How many analysts hours does it take to review 10,000 mortgage files using manual or semi-manual workflow? Believe it or not, our client told us they estimated they would spend approximately 100,000 man hours to complete their review and analysis for their financial services client who was performing an Independent Foreclosure Review of loans originated from 2008 through 2009.

This financial institution's reaction to the original cost and time quote for handling mortgage reviews was a combination of sticker shock and disbelief! They insisted that our Channel Partner devise a way to *reduce the time and costs* associated with their reviews. In comes Valora to save the day…

When Valora's Premier Channel Partner, a nationally recognized provider of litigation support and records management services, was tasked with finding a more plausible solution to their client's problem, they immediately contacted Valora's Channel Manager to inquire if Valora's proprietary platform, PowerHouse™, could automate the process.

In less than an hour, Valora assigned a Consultant who immediately provided an overview of the automated solution that was designed specifically to handle Mortgage File processing and analysis.

The lender provided Valora with a total of 10,000 **non-searchable** PDF files, where each PDF represented 1 Mortgage File. Within each Mortgage File there were a dozen or more document types with no logical determination and hundreds of pages. Furthermore, the Files were not coded in anyway, making them impossible to handle automatically.

While the Channel Partner and Valora consulted with the lender to fully understand the project scope, Valora's team was loading the client's data into our PowerHouse™ Platform and configuring the system to handle over 200 different document types as designated by the client.

Within a matter of 48 hours, Valora was off and running the following processes:
- OCR Capture
- AutoUnitization
- Automatically Determining Document Types
- Capturing Key Attributes based on Document Type
- Applying Rules to Tag Documents as Designated by the Client

The result was attractive profit margins for the "Premier" Partner as well as an extremely satisfied end client! When asked their opinion of the solution, the lender said they were **ecstatic** that they were able eliminate over **85,000** labor hours ,which in turn reduced their costs by 75%!

Current Challenges:

- **Name Validation**
- **SSN Transposition**
- **Missing Documents**
- **Incomplete Documents**
- **Robo-Signed Failures**
- **Multiple Originators**
- **Missing Signatures**
- **Varying Interest Rates**
- **Cross Check Data Points**
- **Signature Mismatch**

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