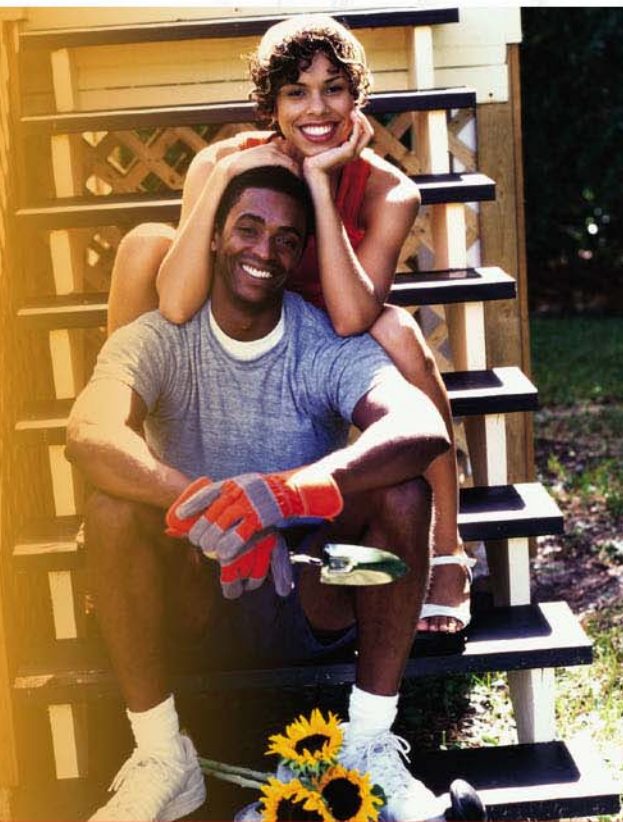




# Opening Doors to Homeownership



*Carina Bell  
First American  
December 15, 2005*



*The First American Corporation*

# Assisting Non-Traditional Homebuyers in the Emerging Markets

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➤ **Challenges**

➤ **Opportunities**

➤ **Solutions**



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# Mortgage Industry Challenges

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## ➤ Inconsistent Policy

- Without published standards, the Risk of Fraud increases

## ➤ Lack of Data Integrity

- Without verified data, consumers cannot be reviewed equally

## ➤ Manual Review

- Without automation, adoption is unlikely and process is side-lined

## ➤ Its About the Consumer

- Consumer Services, Re-Scoring and Disputes



# Mortgage Industry Opportunities

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## ➤ Correct and Standardize the Process

- Identify inconsistencies
- Correct issues and align across all programs

## ➤ Provide *STRONG* Verification

- Provide consistent, reliable, secure verification of all data content

## ➤ Automate

- Score
- Electronic Transactions



# Mortgage Industry Solutions

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## Correct and Standardize the Process

### ➤ Examples

- ✓ Aggregation of Rent
- ✓ Pre-existing traditional data / Possible non-applicant
- ✓ Foreign payment histories
- ✓ “Sufficient” information



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# Mortgage Industry Solutions

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## Provide ***STRONG*** Verification

### ➤ Examples

- ✓ Independent Process – Trust Third Party
- ✓ Data Integrity
- ✓ Fraud Prevention – Secondary Market Anxiety relief
- ✓ Auditable Output



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# Mortgage Industry Solutions

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## Automate

- ✓ Enable Automated Underwriting
  - Verification Levels
  - Payment History
- ✓ Score
  - *STRONG* Verification and Data Integrity allow a score
- ✓ Electronic Transaction
  - Mortgage Technology Standards
  - Decisioning, Data, Flags, and Credit



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# Mortgage Industry Solutions

## It's about the Consumer

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## There's More to a Solution Than Just Credit and Credit Scoring

- Consumer Support
  - 1-800 # & Call Center for Consumer Financial Literacy
  
- Consumer Dispute Resolution
  - 1-800 # Call Center for Disputing Credit Report Discrepancies
  - Eliminates the confusing maze of dealing with three processes
  
- Fixed Cost, Discounted Settlement Services
  - Prevent closing cost escalation between GFE to closing
  - 25% discount to qualified applicants



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# Mortgage Industry Solutions

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## Resources

- [www.emergingmarkets.firstam.com](http://www.emergingmarkets.firstam.com)
- [www.credco.com/emergingmarkets](http://www.credco.com/emergingmarkets)
- [www.credco.com/anthem](http://www.credco.com/anthem)
- [www.firstam.com/credit](http://www.firstam.com/credit)
- [www.latino.msn.com/promo/finanzas](http://www.latino.msn.com/promo/finanzas)



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**Thank you!**

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## **Contact Detail:**

**Carina Bell**

**First American Corporation – CREDCO**

**Product Manager – Emerging Markets**

**Telephone: 1-800-710-1877 x7459**

**Email: [carbell@firstam.com](mailto:carbell@firstam.com)**



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