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## PRESS RELEASE

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## SharperLending Platform Becomes HVCC Compliant for Lenders, Brokers and Appraisers

**Spokane, WA – June 30<sup>th</sup>, 2008** – SharperLending, LLC, technology provider of mortgage product and servicing solutions, enhanced their SharperLending platform to achieve a level of compliance based upon the Home Valuation Code of Conduct (HVCC) being sponsored by the Attorney General of New York and the two Government Sanctioned Entities (GSE's).

The platform provides point-of-sale appraisal reports for lenders and brokers that allow them to be in compliance with the HVCC. The platform's routing engine is able to place the appraisal order into the hands of an affiliated Appraisal Management Company (AMC) or a randomly chosen appraiser from a list. The platform also allows AMCs to utilize a list of appraisers to serve their lenders with the HVCC-required level of separation and can confirm and route the order to an appraiser that offers services in that area. The platform does this while maintaining the highest compliant level of communication between the lender and appraiser. This provides both the lender's need for timely, up to date information while removing the reported origin of influence between broker or lender and appraiser that the HVCC seeks to guard against.

According to SharperLending, the key to HVCC is to utilize a technology that addresses the lender's and broker's concern for timely quality appraisals and an appraiser's concern for being cut off from their lender and broker relationships. This allows the lender to continue to be served by

6/30/08

qualified appraisers while at the same time offers the appraiser minimal disruption to their current workload.

“The HVCC is the hot topic among most industry players right now,” says Dave Black, President and CEO of SharperLending, LLC. “We know that the key importance to the appraiser is to keep their relationships as they are; and the key to the lender and broker includes pre-comps and turn times. We have been able to create a series of relationships that have business velocity to them among all parties that utilize one convenient technology platform, and build in the compliance factor required by the HVCC. Our vision is currently working in the field today.”

The HVCC, or Home Valuation Code of Conduct, has been entered into between the Attorney General of New York and the two GSE’s to, among other requirements, remove the potential influence between the lender/broker and the appraiser relating to property valuation. Even though the HVCC is not required to take effect until January 1<sup>st</sup>, 2009, many brokers, lenders, and appraisers are establishing HVCC compliant relationships today. Here is a link to the HVCC from the Office of Federal Housing Enterprise Oversight web site:

<http://www.ofheo.gov/media/agreements/3308HomeValuationCodeofConduct.pdf>

“SharperLending is assisting us today by bringing their technical expertise to the table,” says Jan Cammisio, Vice President of National Sales for Certified Appraisal Network, a division of Certified Credit Reporting, a Credit Reporting Agency out of California. “We’re able to combine existing relationships and make them HVCC compliant, and SharperLending offers the routing engine that is HVCC compliant. No matter what happens with the HVCC, we’re bringing an increased level of due diligent compliance to the settlement service industry that has been needed for quite some time. And when HVCC takes effect, there will be no gap in valuation service for our brokers and lenders.”

While many mortgage servicing companies see the HVCC as a burden, SharperLending and Certified view the accord between the Attorney General of N.Y. and the GSE’s as an opportunity to turn the current credit crunch by bringing quality and additional service to companies that have felt squeezed financially for the past year without necessarily increasing consumer’s loan

6/30/08

costs. A side effect could potentially be the return of investors to the mortgage industry and the secondary market in particular. Combining additional profitability with HVCC compliance required by the GSE's may indeed be a turning point for an industry seeking to find level ground.

**About SharperLending, LLC**

Headquartered in Spokane, Wash., SharperLending, LLC, was founded in 1989 and was the first to offer a complete Web browser-based mortgage credit reporting system on the Internet. The company's proven technology has processed more than 80 million secure credit-related mortgage transactions with more than one billion trade lines. SharperLending, LLC, has three divisions under its corporate umbrella: SharperLending Bundled Services Division, the bundled services platform; SharperLending Affiliated Credit Division, technology for the credit reporting industry; and EPN Solutions, the loan origination product packaging division. For more information, visit [www.SharperLending.com](http://www.SharperLending.com).

**About Certified Credit Reporting**

Certified Credit Reporting (CCR) has earned a reputation for excellence with over twenty-eight years of experience in the industry. In this fast paced business world, CCR recognizes that customer service is often missing. That is why CCR strives to provide you with the personal touch, resulting in timely and accurate report delivery. Your account will be assigned to a team of experienced representatives to take care of your credit reporting needs from start to finish. With three locations to offer you service, we are truly "A Nationwide Credit Reporting Firm".

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