

PRESS RELEASE

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SharperLending LLC Enhances Appraisal Firewall to Improve UCDP Appraisal Quality, Reduce Submission Errors

New UCDP Pre-Submission Review Feature Saves Lenders Time

October 3rd, 2011, Spokane, WA – Mortgage technology provider SharperLending LLC has enhanced its Appraisal Firewall product to perform a new data validation check on appraisal files that will be submitted to the Uniform Collateral Data Portal, or UCDP. The enhancements will save lenders the time spent going back-and-forth between their appraiser and UCDP by catching the common errors beforehand so they can be resolved prior to UCDP submission.

SharperLending is a Lender Agent with the UCDP and can submit orders directly to the UCDP on behalf of lenders. The pre-submission review feature extends the direct UCDP submission features to help save lenders time and lessen the impact of GSE requirements on their appraisal process.

“Anything that we can do to assist lenders in having a better understanding of these upcoming GSE requirements, we will do,” says Dave Black, President and CEO of SharperLending, the company behind the Appraisal Firewall technology. “Whenever an appraisal formatted to the new XML appraisal standards is uploaded, Appraisal Firewall reads the XML and verifies that the information UCDP requires for a successful submission is in the file. Appraisal Firewall then delivers back any issues found in an easy-to-understand manner, both to the lender and the appraiser. The best part is that our solution does not get in the way of the current appraisal process. It is simply an educational and appraisal improvement feature that empowers lenders and helps prepare them for what’s coming.”

Starting December 1st, 2011, the GSEs are requiring that the appraisal on any mortgage application that they will guarantee be submitted electronically into the UCDP. Many GSE seller-servicers are already requiring their correspondent and non-seller/servicer clients to submit to UCDP today.

SharperLending is using its Appraisal Firewall product not only as a direct-UCDP submission option to help lenders comply with GSE requirements, but also as part of an ongoing UAD (Uniform Appraisal Dataset) and UCDP training campaign to assist lenders and appraisers in understanding all of the GSE-required changes. The company is offering a complete UCDP lender education and training guide with an overview and step-by-step instructions for identifying who needs to submit to UCDP, getting registered with UCDP, and utilizing Lender Agents in Appraisal Firewall to help with UCDP submission. Lenders can access this information from this press release by [clicking here](#). It is also available from the www.SharperLending.com home page by clicking the UCDP Help link.

“As a technology provider and now as a Lender Agent for UCDP, we have a dual responsibility to lenders to help keep their current processes intact, and make them as efficient as possible through training and automation,” continues Black. “Lender appraisal processes have already been disrupted over the past couple years, and are again in jeopardy of changing, costing thousands of dollars in training, re-education, and new policy. We take what lenders are doing today and improve that process through strategic partnerships, training resources, and technology.”

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 100 million secure mortgage transactions. SharperLending has been processing appraisals since the late 1990s, with Appraisal Firewall breaking out of the company’s settlement services technology into its own unique offering. SharperLending, LLC, has four key mortgage technology products: Appraisal solutions through the Appraisal Firewall product, credit reporting technology through the XpertOnline product, 4506/income verification technology through the TRV Provider product, and a technology platform that enables access to all products plus products from other mortgage technology providers through our SharperLending platform product. For more information, call (800)452-1174 or visit www.SharperLending.com.

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