



Entry Form 2018 Annual Awards for Program Excellence

Entry Deadline: Friday, June 15, 2018, Midnight ET

Each entry must include a completed entry form. Please complete a form for each entry your HFA is submitting. The completed entry form will become the first page of your entry.

This form is a fillable PDF. Type your information into the entry form and save it as a PDF. Please do not write on or scan the entry form. **Questions: Call 202-624-7710 or email awards@ncsha.org.**

Entry Title: Enter your entry's title exactly as you wish it to be published on the NCSHA website and in the awards program.

Category:

Subcategory:

Entry Summary: A 15-word (max) summary of the program, project, or practice you are entering.

HFA:

HFA Staff Contact:

Phone:

Email:

Visual Aids:

Are you mailing to NCSHA 10 copies of any visual aids that cannot be included in your entry PDF? Yes No

Payment:

My HFA is mailing a check to NCSHA.

My HFA is emailing the credit card authorization form to awards@ncsha.org.

Meeting Investor Needs Via New Technology **Management Innovation: Technology**

RIHousing launched our subservicing business line – Mortgage Servicing Solutions – at the beginning in 2017. In our 20 years of servicing loans, this was our first venture into the role of servicer. In launching this new business line, we had to *develop a new tool to meet investor needs*.

New Business Line, New Technology

When we decided to launch our subservicing effort, **we identified several key areas where technological improvements would need to be developed to respond to investor needs**. We had been using Black Knight as our servicing platform since 2006 and connected with our vendor representative to review and discuss options available to us. Based on our discussions and identification of subservicing goals, they were able to suggest a technology tool (*Web Direct*) traditionally utilized by third-party vendors for audits that could be utilized in a non-traditional role to meet our needs.

This web-based tool would allow us to meet both our agency and customer objectives while also seamlessly integrating this new technology tool into our existing servicing platform.

Initially, our main goal was to provide investors with access to loan level data in our subservicing portfolio. During the collaboration, we realized that the new technology tool would allow us to do much more.

Dynamic Dashboards and Reports

The new technology provides our customer with real-time access to critical loan portfolio data within the servicing system to help forecast and monitor performance. It offers robust analytics, enabling our customer to proactively manage operations through key performance indicators.

Data at our Fingertips

The new web-based application tool gives investors the ability to:

- Review loans in real time
- Access additional levels of critical information on loans and customers
- Provide 24/7 access to this information

Improved Financial Performance

A robust platform would allow us to make more informed decisions and increase opportunities for growth with access to sophisticated data and analytics.

Reporting Details

Available information for investors include:

- Collection notes
- Last insurance/real estate tax paid should we just say escrow activity
- Corporate advances on their behalf
- Payment histories

Outcomes

Previously, we were limited to daily static reporting we could share with investors. Not only were we limited with the kinds of reports we could produce from our existing infrastructure, but those we could

produce were “canned reports” that did not meet the needs of the investor. Additionally, the creation of reports required a significant level of Agency and customer staff time to create and pull the required levels of data.

Dynamic Loan Views provides simple, easy access to loan information, filtering criteria to ensure users have access to only the loans they need to carry out their assigned business functions. Specialized fields can be created to view data elements based upon investor needs. No specialized training has been required and we avoided the need for costly development for new systems.

Reduce Costs

- Robust automation increases employee productivity and streamlines back office operations
- Functionality to manage tasks more efficiently
- Extension of existing servicing system simplifies operations and decreases IT costs
- Provides Agency ability to customize data presentation without programming cost

Mitigate Risks

- Continually enhanced to support regulations
- Single system to service various loans and servicing and subservicing portfolios reduces compliance and risk complexities
- Flexibility and scalability to quickly adapt to changing requirements
- Enables customer to continuously monitor sub-servicer and portfolio performance

Benefits to Investors

- Gain insight into RIHousing’s servicing operations and our performance as a sub-servicer
 - Able to monitor effectiveness of our performance on a daily basis as well as over time
- Helps investors better manage their portfolios.
 - Monitor loans in their portfolio in real time, with both granular and comprehensive data sets
 - Platform helps make our servicing data easier to access, understand and act upon
- Staff time saved in requesting data and reporting, access to simple online, web-based tool with multiple reporting modules
- Able to view the loan as if they are servicing it themselves

Benefits to RIHousing

- More efficient, productive and compliant across entire organization
- Reduces administrative work load
 - Reduces amount of staff time answering questions and reporting data to the investor
 - Gives staff more time to service loans and support mortgage holders
- Have a comfort level with Black Knight technology; new platform required little training for staff and we receive 24/7 support from vendor
- Use of one central, comprehensive platform for mortgage servicing
 - Provides ability to segregate our loans from subservicing portfolio

Why Meritorious

We were **able to implement at program launch a smart business tool, not common in the marketplace.** By utilizing a technology platform offered by an existing vendor, we were able to offer the tool with the roll out of subservicing and required little staff training or support from our IT department to do so.

We are able to **provide top-notch services and responsiveness to our investors while also increasing operational efficiency.** Additionally, the system addresses regulatory requirements, improves risk mitigation, and allows us to manage non-performing loans through full integration with default solutions. The new technology augments how we sub-service loans and is a valuable tool for our customers.

What could have been a bumpy launch to a new business line was a seamless transition for our staff that allows us to provide excellent customer service to the investor.

“Web Direct provides MaineHousing’s staff with real time access to our customer’s loan data. Having information readily accessible to MaineHousing has improved our ability to provide greater oversight of our portfolio. We are able to see customer notes and collection logs, application of loan payments, handling of escrow related matters, etc. We have the ability to trouble shoot problem situations with our customers without any delays. This results in a more positive experience for our customers and MaineHousing staff.”

-- Bobbie Jo Marcoux, Loan Administration Manager, MaineHousing

Screenshot: Loan History with Menu Tree 1

Shows basic screen shot of a Payment History and the menu tree of the available workstations

File Edit View Favorites Tools Help

LoanSphere Account Number: Client Number: 424 Go Recent Accounts [Last log in: 06/01/2018 4:35:07 PM] Change Provider Help Logout

Account Information: [Rhode Island Housing and Mortgage Finance Corp:424] Add Note Make a Payment Order Billing Stmt

Borrower: Address: Prin Bal: \$9,571.80 Investor Type: Other
 Co-Borrower Name: City: BRIDGTON Add Prin Bal: \$0.00 Investor #: MD1
 Due Date: 07/01/2018 State: ME Account Type: First Mortgage - FHA Residential Investor Account #:
 Last Pmt Appl On: 06/01/2018 Zip Code: 04009-0000 Total Pmt Amt: \$613.68 PLS Client ID: 001/MORTGAGE SERVICING SOLUTIONS

Account History Export PDF

Activity Type: All Start Dt: 06/02/2017 End Dt: 06/02/2018

Transaction Description	Applied Dt	Due Date	Payment	Principal Applied	Interest Applied	Escrow Applied	Esc Bal	Adv Bal	Suspense Applied	Corp Adv Applied	L/C Amt Applied	Fee Amt Applied	Fee Cd
Principal Curtailment	06/01/2018	07/01/2018	\$36.32	\$36.32			\$820.76						
Modified Payment	06/01/2018	06/01/2018	\$613.68	\$363.07	\$58.34	\$162.27	\$820.76						
Principal Curtailment	05/01/2018	06/01/2018	\$36.32	\$36.32			\$658.49						
Modified Payment	05/01/2018	05/01/2018	\$613.68	\$390.58	\$60.83	\$162.27	\$658.49						
City Tax Disbursement	04/06/2018	05/01/2018	-\$317.86			-\$317.86	\$496.22						
Principal Curtailment	04/02/2018	05/01/2018	\$36.32	\$36.32			\$814.08						
Modified Payment	04/02/2018	04/01/2018	\$613.68	\$388.10	\$63.31	\$162.27	\$814.08						
Interest on Escrow Deposit	03/30/2018	04/01/2018	\$0.74			\$0.74	\$651.81						
Principal Curtailment	03/06/2018	04/01/2018	\$36.32	\$36.32			\$651.07						
Modified Payment	03/06/2018	03/01/2018	\$613.68	\$385.64	\$65.77	\$162.27	\$651.07						
Principal Curtailment	02/05/2018	03/01/2018	\$41.73	\$41.73			\$400.00						
Modified Payment	02/05/2018	02/01/2018	\$608.27	\$383.16	\$68.25	\$156.86	\$488.80						
Funds Application	02/02/2018	02/01/2018	\$87.81			\$87.81	\$331.94						
City Tax Disbursement	01/11/2018	02/01/2018	-\$317.86			-\$317.86	\$244.13						
Principal Curtailment	01/03/2018	02/01/2018	\$41.73	\$41.73			\$561.99						
Modified Payment	01/03/2018	01/01/2018	\$608.27	\$380.70	\$70.71	\$156.86	\$561.99						
Interest on Escrow Deposit	12/29/2017	01/01/2018	\$0.18			\$0.18	\$405.13						
Funds Application	11/27/2017	12/01/2017	\$608.27	\$378.49	\$72.92	\$156.86	\$404.95					0	
Escrow Advance Repymt	11/14/2017	12/01/2017				-\$335.91	\$248.09						
Hazard Ins Refund	11/14/2017	12/01/2017	\$584.00			\$584.00	\$584.00	\$335.91					
Principal Curtailment	10/31/2017	12/01/2017	\$41.73	\$41.73			\$335.91						
Escrow Advance Repymt	10/31/2017	11/01/2017				-\$156.86	\$335.91						

Page 1 of 1 Displaying 1 - 39 of 39 Rows per page: 100

Screenshot: Loan History with Menu Tree 2

Same screen shot, expanded to show more data on a transaction

1. Expands the workstation to show the available screens
2. Export Options: ability to export the history to Excel
3. Export Options: ability to export the history to a PDF.
4. Options to expand and collapse for more data

LoanSphere Account Number: Client Number: 424 Go Recent Accounts - [Last log in: 06/01/2018 4:35:07 PM] Change Provider Help - Logout

Account Information: 0480501481 [Rhode Island Housing and Mortgage Finance Corp:424]

Borrower: Co-Borrower Name: Address: City: BRIDGTON State: ME Prin Bal: \$9,571.80 Add Prin Bal: \$0.00 Investor Type: Other Investor #: MD1 Due Date: 07/01/2018 Last Pmt Appl On: 06/01/2018 Zip Code: 04009-0000 Account Type: First Mortgage - FHA Residential Total Pmt Amt: \$613.68 Investor Account #: PLS Client ID: 001/MORTGAGE SERVICING SOLUTIONS

Account History

Export PDF

Activity Type: All Start Dt: 06/02/2017 End Dt: 06/02/2018

Transaction Description	Applied Dt	Due Date	Payment	Principal Applied	Interest Applied	Escrow Applied	Esc Bal	Adv Bal	Suspense Applied	Corp Adv Applied	L/C Amt Applied	Fee Amt Applied	Fee Cd
Principal Curtailment	06/01/2018	07/01/2018	\$36.32	\$36.32			\$820.76						
Transaction Description: Principal Curtailment Applied Dt: 06/01/2018 Due Date: 07/01/2018													
Payment: \$36.32 Principal Applied: \$36.32 Principal Balance: \$9,571.80													
1st Unpaid Prin Bal: \$9,571.80 Esc Bal: \$820.76 Sequence Number From Edit Report: 000028605													
Tran Type: 1 Suspense Reason Code: 0000 Hi Type Indicator Code: 1													
Tran 600 Sequence Number: 0 Batch Code: 002 Effective Date: 06/01/2018													
Modified Payment Logic Identifier: MEAM History Transaction Code: 175 Regular Payment Amount: \$613.68													
History Applied Date Sequence Number: 2													
Modified Payment	06/01/2018	06/01/2018	\$613.68	\$393.07	\$58.34	\$162.27	\$820.76						
Principal Curtailment	05/01/2018	06/01/2018	\$36.32	\$36.32			\$658.49						
Modified Payment	05/01/2018	05/01/2018	\$613.68	\$390.58	\$60.83	\$162.27	\$658.49						
City Tax Disbursement	04/06/2018	05/01/2018	-\$317.86			-\$317.86	\$496.22						
Principal Curtailment	04/02/2018	05/01/2018	\$36.32	\$36.32			\$814.08						
Modified Payment	04/02/2018	04/01/2018	\$613.68	\$388.10	\$63.31	\$162.27	\$814.08						
Interest on Escrow Deposit	03/30/2018	04/01/2018	\$0.74			\$0.74	\$651.81						
Principal Curtailment	03/06/2018	04/01/2018	\$36.32	\$36.32			\$651.07						
Modified Payment	03/06/2018	03/01/2018	\$613.68	\$385.64	\$65.77	\$162.27	\$651.07						
Principal Curtailment	02/05/2018	03/01/2018	\$41.73	\$41.73			\$488.80						
Modified Payment	02/05/2018	02/01/2018	\$608.27	\$383.16	\$68.25	\$156.86	\$488.80						
Funds Application	02/02/2018	02/01/2018	\$87.81			\$87.81	\$331.94						
City Tax Disbursement	01/11/2018	02/01/2018	-\$317.86			-\$317.86	\$244.13						
Principal Curtailment	01/03/2018	02/01/2018	\$41.73	\$41.73			\$561.99						
Modified Payment	01/03/2018	01/01/2018	\$608.27	\$380.70	\$70.71	\$156.86	\$561.99						
Interest on Escrow Deposit	12/29/2017	01/01/2018	\$0.18			\$0.18	\$405.13						

Page 1 of 1

Displaying 1 - 39 of 39 Rows per page: 100

Screenshot: Escrow Screen

Screen shot shows year-to-date information on Real Estate Taxes, Hazard Insurance, Mortgage Insurance, and Escrow Analysis. In our Black Knight system this one screen shot is 4 different workstations and 6 different screens. Web Direct combines them all into one view.

File Edit View Favorites Tools Help

LoanSphere Account Number: [] Client Number: 424 Go Recent Accounts - [Last log in: 06/01/2018 4:35:07 PM] Change Provider Help Logout

Account Information: [Rhode Island Housing and Mortgage Finance Corp:424]

Add Note Make a Payment Order Billing Stmt

Borrower: [] **Address:** [] **Prin Bal:** \$9,571.80 **Investor Type:** Other
Co-Borrower Name: [] **City:** BRIDGTON **Add Prin Bal:** \$0.00 **Investor #:** MD1
Due Date: 07/01/2018 **State:** ME **Account Type:** First Mortgage - FHA Residential **Investor Account #:** []
Last Pmt Appd On: 06/01/2018 **Zip Code:** 04009-0000 **Total Pmt Amt:** \$613.68 **PLS Client ID:** 001/MORTGAGE SERVICING SOLUTIONS

Escrow Information PDF

Total Taxes		Escrow Analysis		PMI/MIP	
Escrow Taxes Paid Year to Date Amount :	\$635.72	Last Analysis Date:	12/27/2017	This loan has no MIP or PMI information currently available.	
Previous Year Taxes Paid :	\$1,287.19	Escrow Analysis Effective Date:	03/01/2018	PMI/MIP Type:	
Total Insurance		Escrow Prior Tax and Insurance Monthly Amount:	\$169.59	PMI/MIP Co:	
Hazard YTD :	\$0.00	Total Escrow Payment:	\$162.27	Last Paid Amt:	
Escrow Hazard Insurance Paid Previous Year Amount:	\$664.00			Mortgage Insurance Disbursement Due Date:	
				MIP Termination Amort 78-7%:	
				FHA/VA/Policy #:	

Real Estate Tax Displaying 1 of 1

Authority	Address	Phone	Type	Tax Id/Parcel #	Pmt Next Due	Expected Tax Disb Amt	Tax Paid By
TOWN OF BRIDGTON	ATTN: TAX COLLECTOR, 3 CHASE STREET SUITE 1, BRIDGTON, ME 04009	(207) 647-8786	REAL ESTATE TAX	010-038	08/2018	\$317.86	Paid from Escrow Account

Hazard Insurance Displaying 1 of 1

Agent/Company	Agent/Co Address	Agent/Co Phone	Type	Last Paid Amt	Last Paid Date	Expiration Date	Insurance Paid By	Policy #	Coverage Amt
THE TRAVELERS	INSURANCE COMPANIES, ONE TOWER SQUARE, HARTFORD, CT 06183	(800) 642-5075	Homeowners Policy	-\$664.00	10/11/2017	10/29/2018	Paid from Escrow Account	931416	\$208,000

Search
Account Search
Account Search Results

Account
Activities
Account History
Amortization Information
Calculators
Checks
Consumer Segments
Corporate Advance History
Investor Transfer History
Stops and Flags
Tasks

Borrower

Escrow
Escrow Information
Final Escrow Analysis
Flood History
Hazard Maintenance History
Mortgage Insurance History
Tax Information
Tax Maintenance History
Tax Transaction History
Trial Escrow Analysis

Letters
Letters

Default
Bankruptcy
Collections
Foreclosure
General Default Info