

# Digital Initiative of Idaho Housing and Finance

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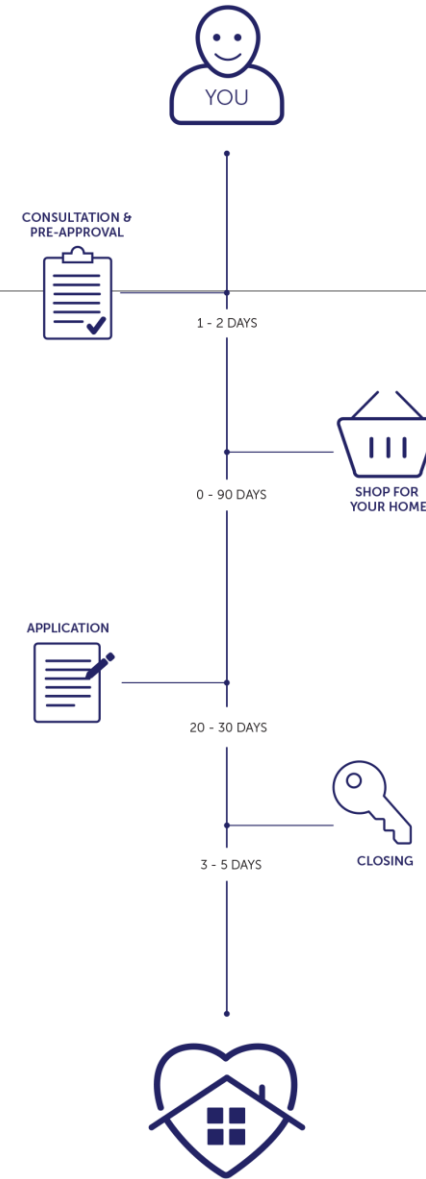
2018

# The Mortgage Process

Prior to 2008, the mortgage process took up to 60 days

Now, 30-45 days

Quicken Rocket Mortgage, 14 days



# What is a digital mortgage?

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## What millennials want

Smooth customer experience

Fully paperless

Borrowers upload financials documents electronically

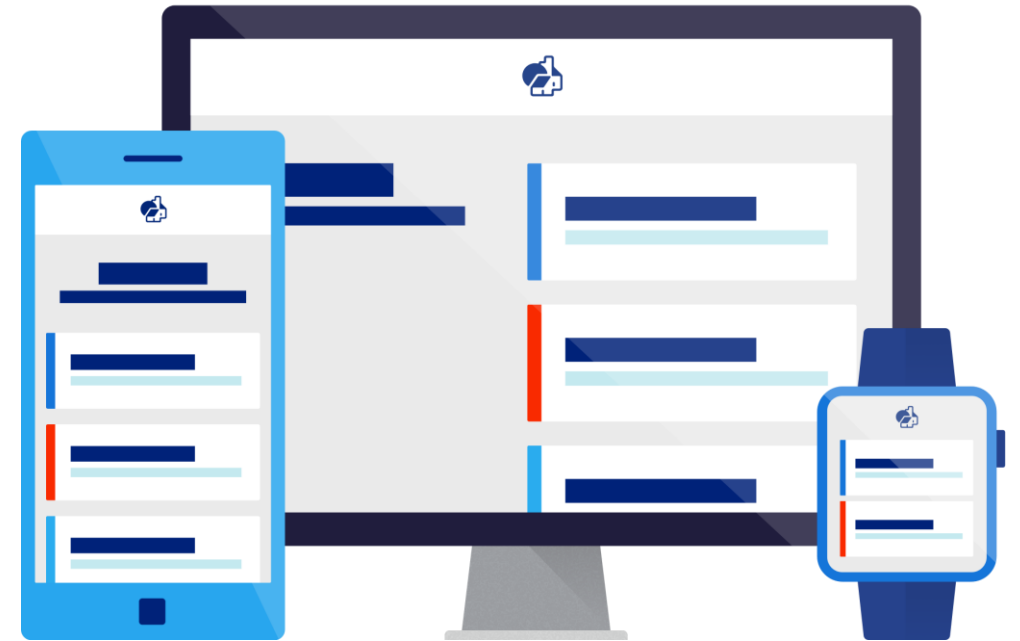
Totally online (no branch visit)

Much faster approvals

Continual feedback / On-demand

Natural extension of e-mortgages

- Electronic promissory notes and e-signatures



# All the tool exist for a digital mortgage experience

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Internet

Encrypted email or data delivery system

Camera on phone (take photos of documents)

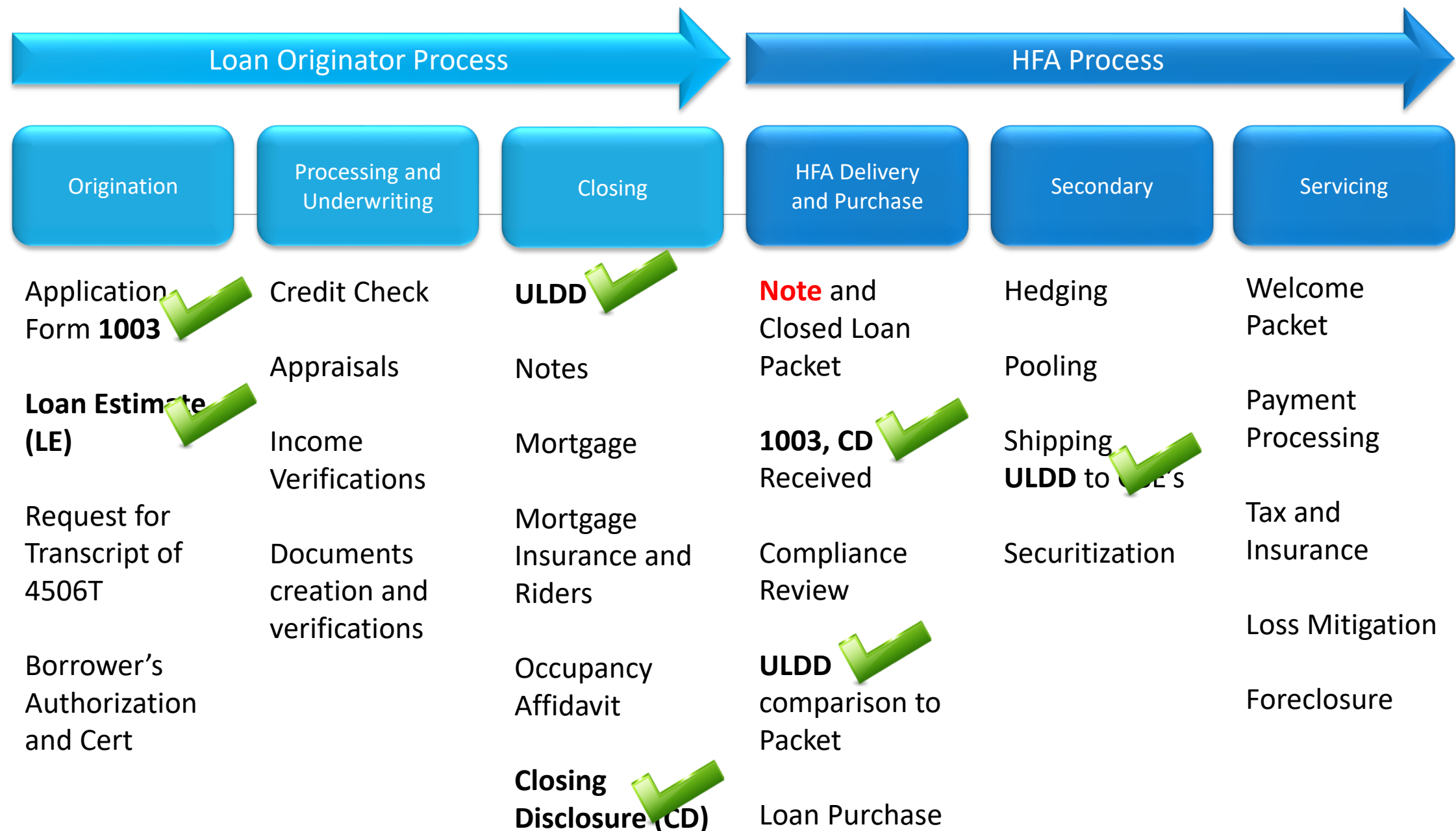
eSign capabilities

OCR – Optical Character Recognition

Robotic Process Automation (RPA) and Workflow

Loan Origination software





# Problems to overcome

## ULDD Regeneration

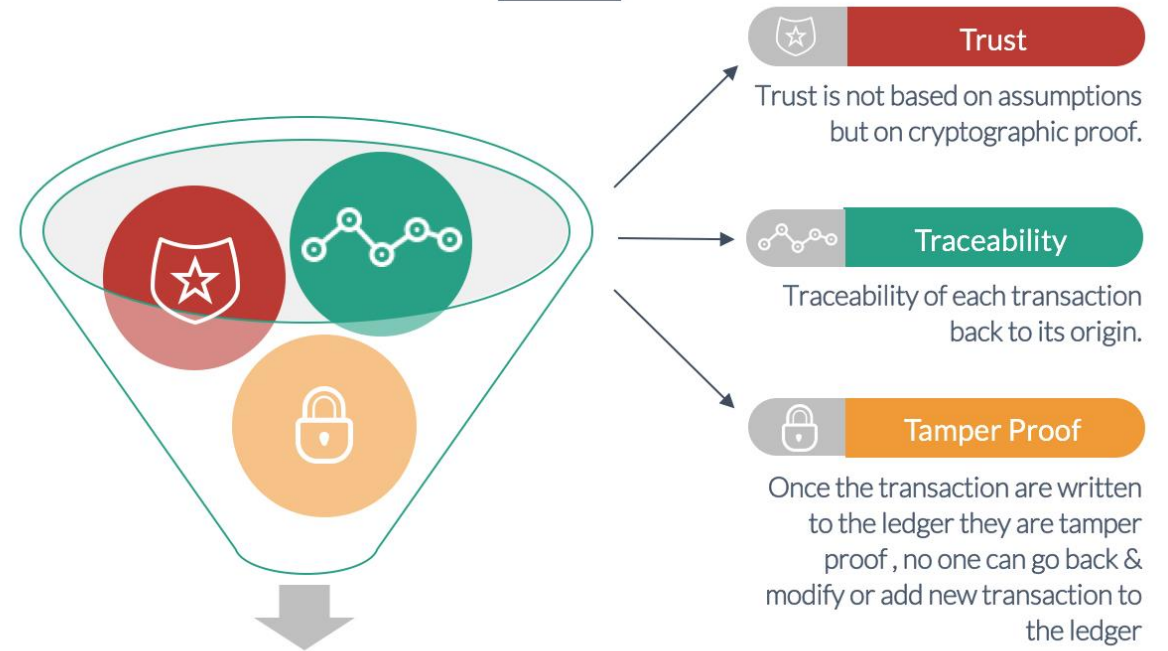
- ULDD Closing and document delivery need to be accurate
- Notes, Documents and Data need to be accurate

## Notes need to be electronic and trusted

- Trust
- Blockchain is promising

## Blockchain Funnel

Three T's of Blockchain





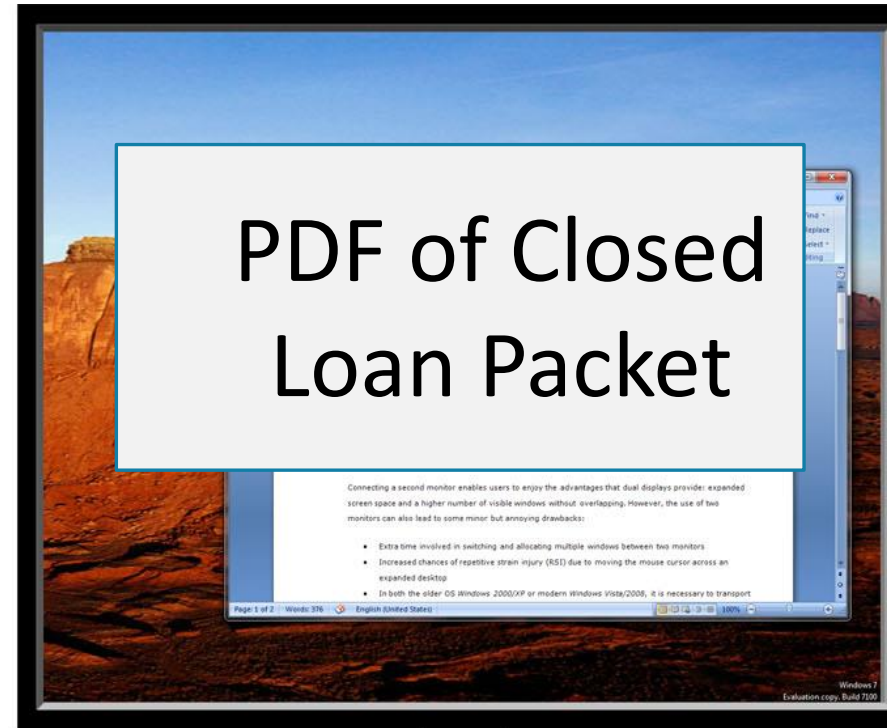
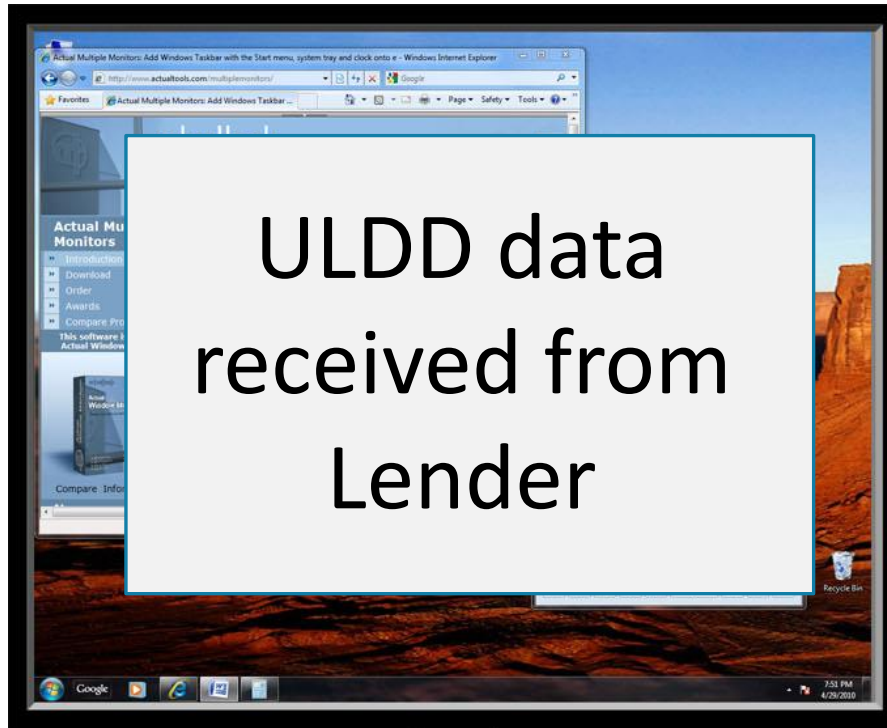
**Idaho Housing  
and Finance  
Association**

- Mobile borrower portal
- On-line origination
- Mobile pricing and selection tool for lenders
- Robotic process automation (faster operations)
- Moving to the MISMO data standards for the GSE

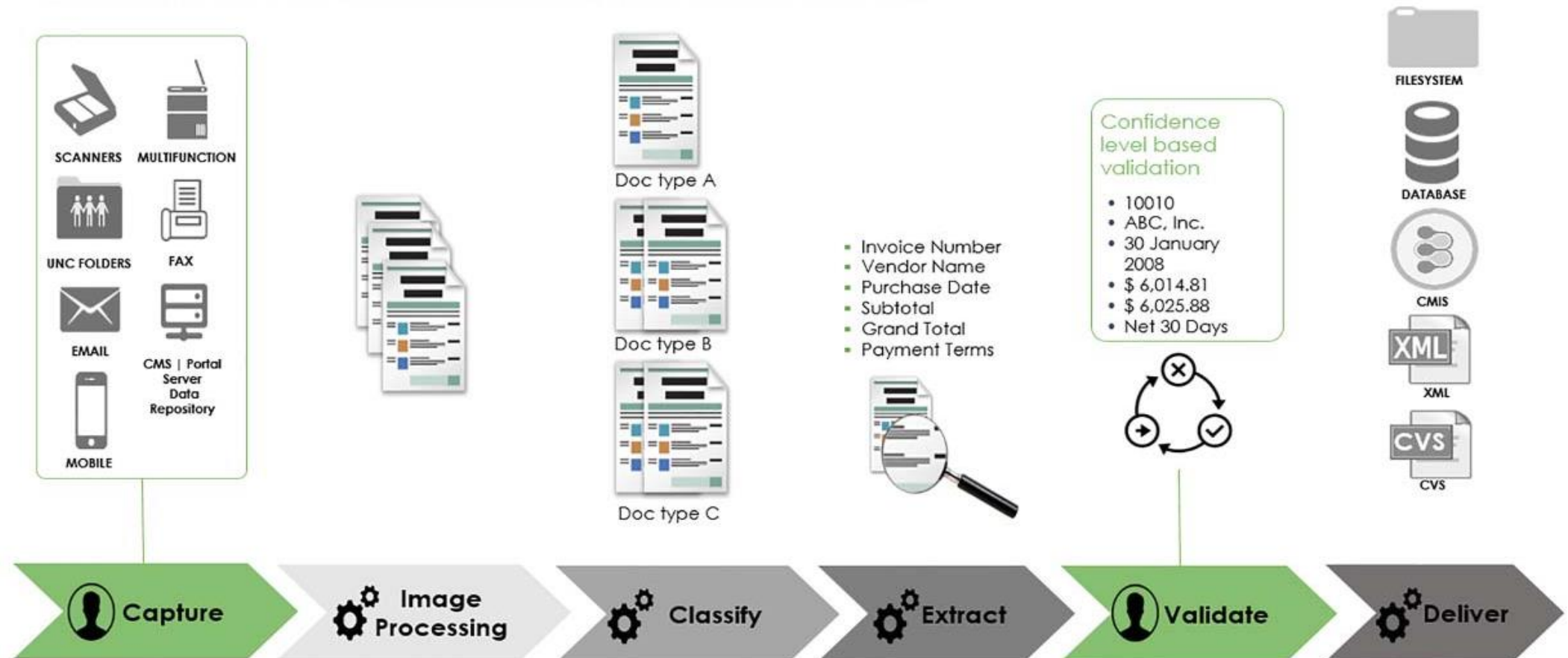


# Purchase Verification – The old way

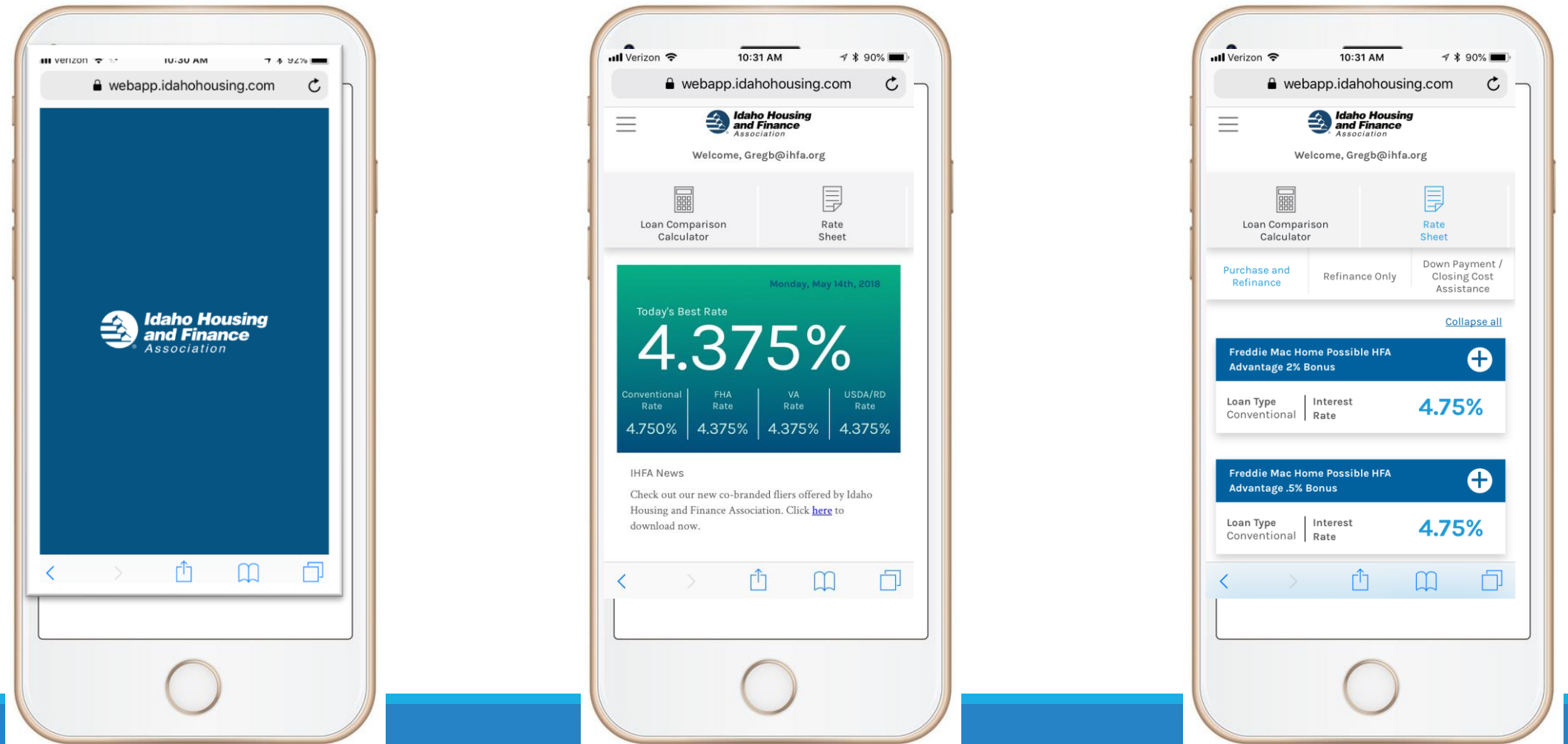
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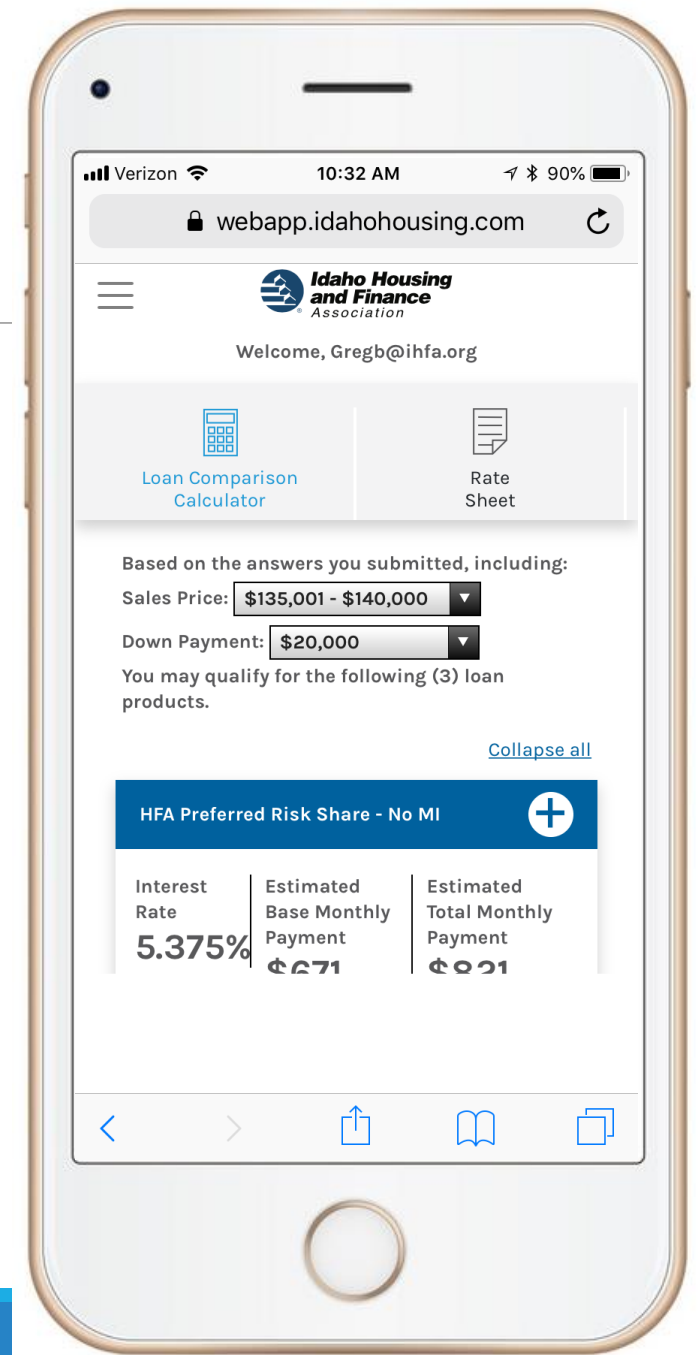
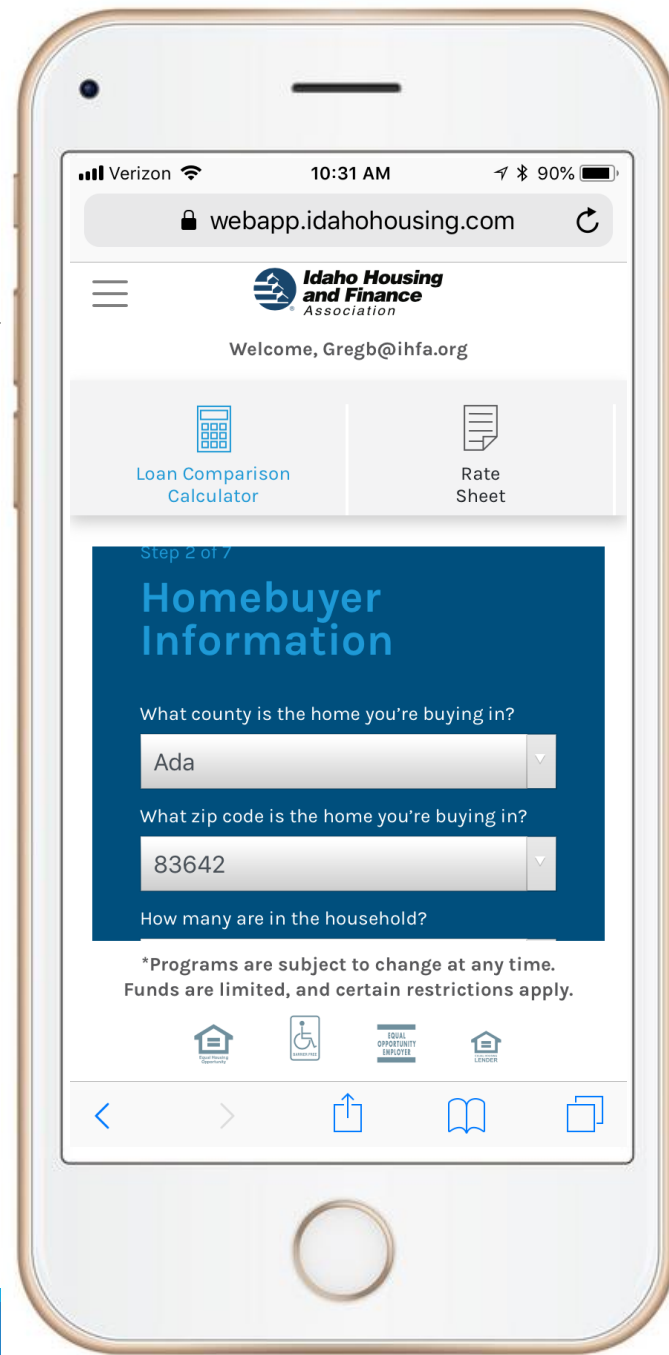
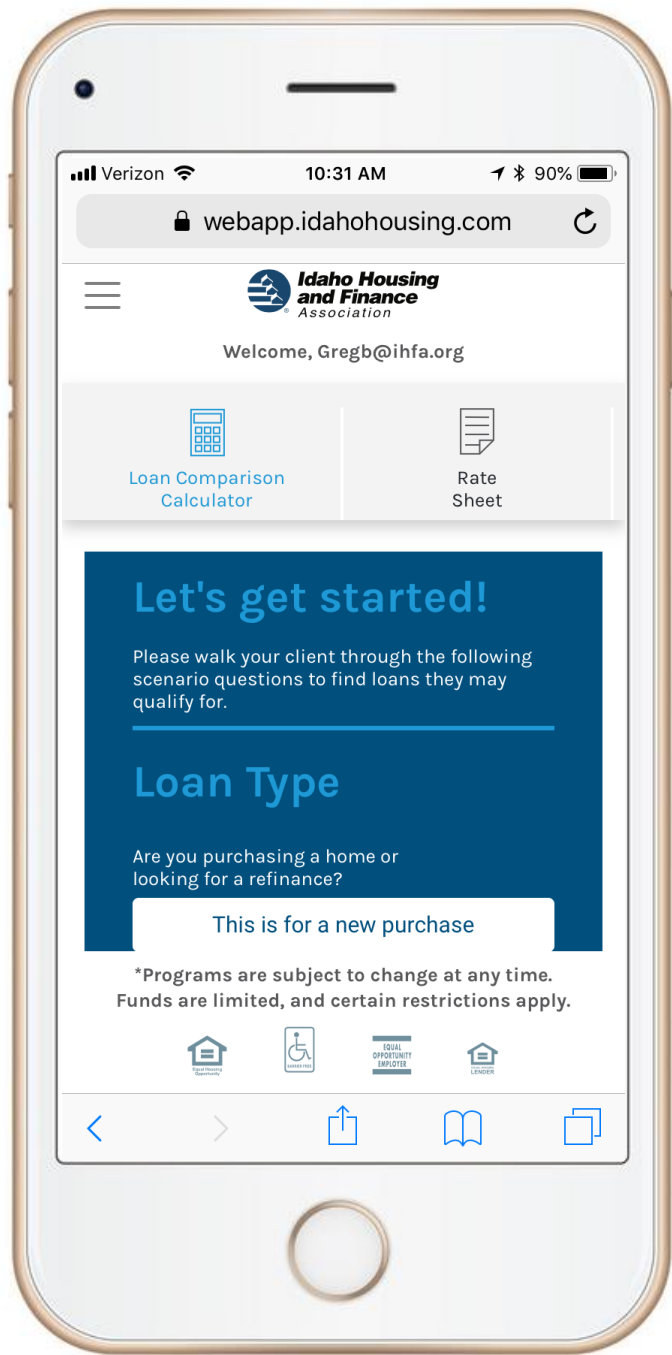


# Robotic Process Automation



# The Lender Mobile App





# MISMO Data Standards

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Underwriting

Mortgage insurance application

Credit reporting

Flood and title insurance

Property appraisal

Loan delivery

Product and pricing

Loan Servicing

Secondary mortgage market investor reporting



# Thank You

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