



DOCUMENT EXPRESS, INC.

Lenders Struggle to Maintain Compliance in Today's Market

Who: Pacor Mortgage Corp.

Elizabeth Campione, Loan Closer/Loan Originator

What: Lenders across the nation are facing the overwhelming challenge to stay compliant in today's mortgage market. From state licensing regulations to disclosure changes, maintaining compliance and managing documents has become a daunting task.

Challenges:

January 2010 brought new RESPA regulations that completely changed the way lenders were used to doing business. Even after almost of a year of utilizing the new Good Faith Estimate and HUD-1 Settlement Statement, uncertainty of how to properly produce these forms is still there. On top of the RESPA changes, lenders are bombarded with other new rules and regulations that affect their business.

The RESPA 2010 changes brought an enhanced Good Faith Estimate and HUD-1 Settlement Statement that was more cumbersome than lenders and vendors had anticipated. Gone were the days of simply disclosing the loan fees on the GFE and HUD. Lenders were now required to know Good Faith Estimate section numbers and how to properly disclose their yield spread premiums along with various other requirements. On top of that, licensing requirements were becoming stricter and borrowers were scarce. It was a whole new lending world.

The Solution:

The ideal solution for lenders would be to find a strategic partner that combines advanced technology with an experienced legal team that can ease the compliance burden lenders are carrying. The partner would be fully integrated with all of the top loan origination systems in the industry to provide a seamless integration to lenders. This partner would have the legal expertise to keep lenders in compliance with all RESPA 2010 changes along with any other industry changes that would affect their business. The partner would have the compliance knowledge the lender is looking for and can rely on. This partner would be able to offer the lender a suite of products that would maintain their document library while giving them piece of mind knowing that these documents are going to be delivered compliantly and securely every time. All that would remain on the lender's plate is to do what they do best...close loans.

The Results:

In January 2010, Pacor Mortgage Corp. chose Document Express as their doc-prep partner to meet their compliance and document management needs. Pacor Mortgage Corp. signed on to use Document Express' Closing Document and High Cost Analysis services through DX's integration with Calyx Point®. This new partnership completely streamlined the document process for Pacor Mortgage Corp.

"We are definitely more efficient now," said Elizabeth Campione, Loan Closer/Loan Originator for Pacor Mortgage Corp. "We are not spending hours inputting data. We are able to upload all of the data from Point® to Document Express' software within seconds. This saves us time, headaches and hassles."



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Document Express' Closing Documents and High Cost Analysis services are two products offered as part of their DX Elite Series. This product offering includes Closing Documents, Initial Disclosures, High Cost Analysis and Flood Determinations. DX Closing Documents and Initial Disclosures are available for all 50 states and are maintained by a compliance team that closely monitors industry regulation and requirement changes on a daily basis. DX clients are notified of any changes through weekly compliance memos and quarterly company newsletters. Any required changes are implemented immediately and with little or no disruption to clients.

"Document Express is really on top of compliance," said Campione. "We like how they send out weekly compliance memos which really keep us in the loop on changes that may affect us now or in the future. Their customer support staff is also always available via phone call or email to answer any questions we may have."

Pacor Mortgage Corp. is fast approaching their one-year anniversary with Document Express. They find they are able to rest easy knowing that Document Express has their backs. Along with knowing they have an experienced compliance team working for them and managing their documents, they are receiving top notch customer support, as well. Document Express creates personal relationships with their clients built on trust and reliability, something that Pacor Mortgage Corp. was missing from their previous doc-prep provider.

About Pacor Mortgage Corp.

Since 1986 Pacor Mortgage Corp., based in Chicago, has been an outstanding resource for mortgage financing. Our management team has seen the company grow through challenging markets over the last two decades to become a Mortgage Banking Leader in today's challenging real estate environment. Our branch network has grown over the last several years as mortgage banking has become a more critical component to successful mortgage lending. The bottom line is that we close our own loans and lend our own money which helps our employees deliver great mortgage solutions for our clients.

Many Pacor employees have seen the ups and downs of the market. Our experience makes closing loans a snap. In fact, customers often tell us that they come to us after someone else has been unable to get them a loan in a timely manner. Pacor employees pride themselves on finding solutions. This happens in large part because we underwrite our own loans. This helps loans get done more efficiently than sending it to one of the big banks and hoping they get it done quickly and correctly. Pacor is licensed in the key states of: Illinois, Florida, Indiana, Wisconsin and Michigan. This puts a Pacor mortgage solution within reach of 18% of the country. For more information, please visit <http://www.pacormortgage.com/>.

About Document Express, Inc.

Since 1992, Document Express, has been bringing you the industry's most comprehensive array of document preparation solutions, DX Elite Series. By supporting and managing your lending document needs, you can relax knowing we will ensure your documents are compliant and securely delivered on time, every time. Combining that expertise with state-of-the-art technology, we provide an engaging user experience with solutions that are truly best in class. We offer superior initial disclosures, closing documents, high cost analysis and flood certificates for lenders throughout the nation. For more information, please visit <http://www.documentexpressinc.com/Index.html>.