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MT

Exploring Return on Automation

**MORTGAGE
TECHNOLOGY**



**THE BIG
*SQUEEZE***

Picking Vendors with
Staying Power

Increasing Pull-Through | E-Lead Strategies | Projecting Industry Recovery

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Wells Jumps On Board



There has been a lot of speculation over who will drive mainstream e-mortgage adoption. Some said when both GSEs accept e-mortgages the industry will jump on board. Well, both GSEs are accepting e-mortgages now. Some said when correspondents demand it, investors will follow, and a lot of correspondents have gone paperless and pushed their partners to accept at least imaged docs. The last group said it'll happen when a large lender/investor accepts e-notes, well, Wells Fargo has just taken that step by telling the industry that it will now accept e-1005s and e-disclosures.

Wells Fargo, the second largest originator in the country is now open for business to accept both e-1005s and e-disclosures from its correspondents, and that's a big deal. Those using technology from DocuSign, eLynx and Encomia can now deal with Wells Fargo electronically at the point-of-sale. Wells piloted an e-mortgage initiative with Freddie Mac last year and has sold some e-mortgages on a test basis. This recent news indicates that the strategy is now going beyond the pilot stage and Wells is rolling it out to the industry at large.

In putting this event into perspective eLynx's president and CEO Sharon Matthews took the opportunity to praise Wells for its efforts. "Our goal is to help lenders integrate all of these silos," she said. It is the hope of Ms. Matthews that this will provide lenders "an actionable roadmap to the e-mortgage."

I couldn't agree more.

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