Mortgage Daily Subscriber Kit
June 2012
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Thank you for your interest in MortgageDaily.com.

We launched in 1999 and have grown to become a dominant online news source for the mortgage industry.

You’ll find around 16,000 pages of mortgage news pages published during the past decade. In addition to stories reported by more than 20 of our journalists, we have published articles written by industry experts, attorneys and reporters from other news publications.

Our coverage focuses on issues, legislation and litigation that impact real estate finance. We also provide a variety of statistics on the mortgage industry and individual players including originations, delinquency and mortgage-backed securities.

We also report about underwriting changes, FHA policies and changes for sellers and servicers approved by Fannie Mae, Freddie Mac and Ginnie Mae.

We track mergers, failures and successful players.

Subscriber Comments

Ryan C. Nelson, Branch Manager, Academy Mortgage Corp.:
We use Mortgage Daily as our primary source of information for all our staff and affiliate partners to keep everyone informed on the latest events, trends and news surrounding the mortgage industry. There is nothing better in the marketplace to keep you up to date.

Jeff Johnson, Branch Manager, Platinum Home Mortgage Corp.:
I read it every day it helps me stay in tune ... I'm a huge fan.

JR McDonald, Realinterest:
I really enjoy all the articles that Mortgage Daily has.

Mark Lyons, The William Fall Group:
I find value in your publication and appreciate the research you do.

Paul Van Valkenburg:
Your publication is first-rate.

Joe J.:
I enjoy your publication.
Popular News Subjects

Among the most-read stories are those about the following subjects:

Mortgage Litigation News
www.mortgagedaily.com/Legal.asp

Mortgage Servicing News
www.mortgagedaily.com/Servicing.asp

Mortgage Production News
www.mortgagedaily.com/Fundings.asp

Mortgage Employment News
www.mortgagedaily.com/MortgageEmployment.asp

Appraisal News

Mortgage Compliance News
www.mortgagedaily.com/Compliance.asp

Mortgage Branch News
www.mortgagedaily.com/NetBranch.asp

Mortgage Fraud Activity
www.mortgagedaily.com/MortgageFraud.asp

Mergers & Acquisitions
www.mortgagedaily.com/MortgageGraveyard.asp
Mortgage Industry Data and Resources


Biggest Mortgage Firms We have put together a directory of the biggest mortgage industry players including originators, servicers and government sponsored enterprises. More than 40 companies are listed in the directory. http://www.mortgagedaily.com/Companies.asp


Mortgage Licensing by State Table of licensing agencies by state, including contact and Web site information. http://www.mortgagedaily.com/LicensingAgencies.asp (subscription required)


News by State Browse mortgage news according to the state of your choice. http://www.mortgagedaily.com/State.asp
**ARM Indices** Includes the current index for the COFI, 6-month LIBOR, MTA, 1-year Treasury, and ARM share. [http://www.mortgagedaily.com/ARMindexes.asp](http://www.mortgagedaily.com/ARMindexes.asp) (subscription required)


**Mortgage Graphs** Includes data on HAMPs, Mortgage Market Index, foreclosures, originations, servicing, litigation, fraud, FHA endorsements, and regulatory actions. [http://www.mortgagedaily.com/MortgageGraphs.asp](http://www.mortgagedaily.com/MortgageGraphs.asp)
Mortgage Statistics

Alt-A Originations Statistics
1998 to 2006

Employment Statistics
2002 to 2011

ARM Resets
2007 to 2009

Failed and Acquired Companies
1998 to 2012

ARM Indices
current

FHA Approval Requirements
current

Bankruptcies Statistics
2006 to 2011

FHA Mortgagee Actions
2000 to 2010

CMBS Issuance Statistics
2000 to 2012

FHA Originations
1990 to 2012

Credit Score Statistics
2008

Foreclosures Statistics
2000 to 2012

Commercial Delinquency Statistics
2007 to 2009

Foreclosure Prevention Links and Resources
current

Commercial Mortgage Origination Statistics
2006 to 2012

Fraud Statistics
2003 to 2011

Commercial Mortgages Outstanding
2000 to 2011

Government Mortgage Links and Resources
current

Commercial Mortgage Statistics
2000 to 2014

GSE statistics
2001 to 2012

Commercial Mortgage Servicer Statistics

Home Equity Delinquency
2003 to 2012

Credit Scores
2008, 2011 to 2012

Licensing Agencies by State
current

Debt-to-Income Ratios
2011 to 2012

Licensing Requirements by State
current

Delinquency Statistics
1986 to 2012
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Lenders Defend Mortgage Compliance Practices
A legal theory for finding fault that has long been used in employment law has found its way into housing litigation. A federal appellate court has bucked the trend of imposing a three-year statute of limitations in TILA cases, while a landowner -- tasked with paying a prepayment penalty of close to $450,000 on a $1.6 million California property -- is fighting in court.

An opportunity for the U.S. Supreme Court to weigh in on a legal theory new to the housing industry has been lost.

Disparate impact claims -- long used in employment discrimination cases -- was proposed in a rule announced by the Housing and Urban Development department in November. HUD concluded that the Fair Housing Act provides for liability based on discriminatory effects without the need for a finding of intentional discrimination, thus the go-ahead for disparate impact claims.

Brutal Week for Banks
Among Friday's quartet of bank failures were two financial institutions that survived the Great Depression, a bank that had been converted from a credit union and an $0.5 billion entity.

Maternity Settlements Pile Up
Yet another settlement is being touted by the Department of Housing and Urban Development over violations of the Fair Housing Act as a result of alleged lending discrimination against women on maternity leave.
Serious Delinquency Eases, Foreclosures Hold
Serious delinquency on home loans improved and has not worsened in five months. The foreclosure rate, meanwhile, has not seen an increase in seven months.

The rate of residential loans that were at least 90 days past due was 6.8 percent during April.

A month earlier, the revised rate was 6.9 percent. Delinquency for March was originally reported at 7.0 percent.
read story

Distressed FHA Loan Sale Program Enhanced
Enhancements to a distressed note sale program launched two years ago by the Department of Housing and Urban Development is expected to reduce the nation's shadow inventory and benefit thousands of delinquent borrowers.

Monthly Improvement Continues at MGIC
The inventory of delinquent loans has fallen each month for nearly two years at MGIC Investment Corp., while it was the third consecutive month that new business improved.
Refinance Business Explodes
Following the holiday week, refinance activity leapt to the highest level since early February. All categories of lending strengthened, including purchase transactions. The powerful performance was fueled by record-low mortgage rates -- though rates are likely to be higher in the next report.

Prospective borrowers were out in force this week, pushing the number of loan inquiries per loan originator up by more than a third from last week and leaving the U.S. Mortgage Market Index from Mortech Inc. and Mortgage Daily for the week ended June 8 at 267. Business was 10 percent better than the week ended June 10, 2011.

Behind the stellar performance were refines, with refinance pricing inquiries rising 41 percent from the prior report. Refinance activity, which hasn't been this lofty since the first week of February, was up by nearly half from the same week last year.

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Correspondent Growth Prompts PennyMac Hirings
Business has been so good in the correspondent lending division of Private National Mortgage Acceptance Company LLC that the company is opening a new Florida facility and recruiting new production personnel.
BofA Laying Off Hundreds of Modification Employees
Hundreds of employees in Florida who handle loan modifications are being laid off by Bank of America Corp. The move is in line with previous plans to reduce expenses and staffing.

The Charlotte, N.C.-based announced Project New BAC in September 2011. The strategy included expense reductions, the elimination of an entire layer of management and up to 30,000 layoffs.

As of March 31, staffing had been reduced by 11,821 employees -- including at least 1,242 in mortgage lending.
read story

Correspondent Growth Prompts PennyMac Hirings
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HARP Service Provider Makes Progress on Recruiting Campaign
Digital Risk disclosed in February plans to grow its staff from 1,300 to 2,300 by the end of 2012. The open positions include underwriters, attorneys and appraisers.
**Risk of Appraisal Fraud Diminishes**
Helped by a big quarter-over-quarter decline in the risk of property valuation fraud, the risk of mortgage fraud fell to the lowest level in nearly three years. California's Central Valley also contributed to the improvement. The close correlation between the risk of fraud and foreclosure rates continued into the latest period.

The risk of mortgage fraud slipped 4 percent between the final quarter of last year and the first-three months of 2012.

Compared to the first quarter of last year, the risk of mortgage fraud was off 3 percent.

[read story](http://www.mortgagedaily.com/news/Appraisals.asp)

**Whistleblowers Cash In**
Two whistleblowers have cashed in after turning in Bank of America Corp. for alleged illegal actions. The payout to one of the employees, a former appraisal manager, is nearly $15 million. Whistleblowers are being sought, meanwhile, in an attempt to uncover illegal activities by issuers of residential mortgage-backed securities.

**NovaStar Distances Itself from Subprime Era**
With a new name in hand, NovaStar Financial Inc. is closing the book on its subprime mortgage past.
Lenders Defend Mortgage Compliance Practices
A legal theory for finding fault that has long been used in employment law has found its way into housing litigation. A federal appellate court has bucked the trend of imposing a three-year statute of limitations in TILA cases, while a landowner -- tasked with paying a prepayment penalty of close to $450,000 on a $1.6 million California property -- is fighting in court.

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Mortgage Branch News

Net branches, Retail Branches and other Mortgage Branching Opportunities
http://www.mortgagedaily.com/NetBranch.asp

LOs Migrate to Banks
Nearly a half million loan originators are registered in the country's national database, and around 15 percent of them operate out of California. Since the end of last year, the number of state-licensed originators has fallen while an increase was reported for originators working at financial institutions.

As of the first quarter, 482,080 mortgage loan originators were registered in the Nationwide Mortgage Licensing System and Registry, according to quarterly data.

The total reflected state-licensed originators and loan originators who are included in the federal registry. The sum was adjusted for 3,120 originators who are registered both on a state and federal basis.

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Mortgage Firms Expand Branch Systems
Mortgage bankers are enhancing retail presence through the addition of local branches. While much of the activity involves employees recruited to work at a new branch, some firms instead recruit entire existing branches.

Banks Hold Down Mortgage Casualties
Thanks to fewer bank failures, mortgage-related casualties fell. If the trend continues, this year's count could land under a hundred for the first time since 2006.
Fannie Defrauded by New York Bank
A New York-based savings bank serving the Chinese community has been indicted along with former executives, loan originators and employees for defrauding the Federal National Mortgage Association.

The scheme involved "hundreds of millions of dollars" in fraudulent loans.

A 184-count indictment includes charges of residential mortgage fraud, securities fraud, grand larceny, conspiracy and falsifying business records.
read story

Risk of Appraisal Fraud Diminishes
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Mortgage Crimes Yield Indictments, Convictions & Prison Sentences
Prosecutors in several mortgage-related criminal cases involving hundreds of millions of dollars have produced indictments, plea agreements and convictions. Attention was drawn to some of the cases because the banks where the crooked executives worked applied for federal bailout funds. Some of the defendants have been sentenced to more than a decade in prison.
Alphabetical Listing by Subject

http://www.mortgagedaily.com/SiteMap.asp

Advertising
Alt-A
AMC directory (requires subscription)
Appraisal Management Company directory (requires subscription)
Appraisals
ARM Index Table (requires subscription)
Associations
Bank Ratings (requires subscription)
Bank news
Bank Search (requires subscription)
Bankruptcy
Biggest Lenders
Books
Branching
Brokers
CMBS
Commercial Mortgages
Commercial Mortgage Lender Directory (requires subscription)
Commercial Wholesale Lender
Directory (requires subscription)
Commercial Real Estate
Company Directory
Company Profiles
Compliance
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Default Servicing
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Directories
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| **LOS Directory** (requires subscription) | **Mortgage Regulations** (requires subscription) |
| LOS News | Net Branch |
| LOS Newsletter | Net Branch Directory (requires subscription) |
| **Market Share Statistics** (requires subscription) | News by State |
| MBS news | Nonprime |
| MBS Statistics | Nonprime Wholesale Lender Directory (requires subscription) |
| **Mergers & Acquisitions** | Origination News |
| Modifications | Origination Statistics (requires subscription) |
| **Mortgage-Backed Securities** | Originator Newsletter |
| Mortgage Brokers | Originator Ranking |
| Mortgage Directories | Originator Tools |
| Mortgage Employment Index | Politics |
| Mortgage Fraud | Predatory Lending |
| Mortgage Fraud Index | Pricing Engine |
| Mortgage Fraud Local news | Pricing Engine Directory (requires subscription) |
| **Mortgage Fraud Statistics** (requires subscription) | Privacy |
| Mortgage Graveyard | Production |
| **Mortgage Insurance Calculator** (requires subscription) | Production by Company (requires subscription) |
| Mortgage Insurance News | Production Ranking |
| Mortgage Insurance Statistics (requires subscription) | Public Relations |
| Mortgage Leads | Rates |
| Mortgage Lender Ranking | Real Estate |
| Mortgage Litigation Index | Real Estate Settlement Procedures Act |
| Mortgage Market Index | Regulations (requires subscription) |
| Mortgagee Letters | Regulatory |
| Mortgage Originator Newsletter | Regulatory Actions |

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