

## Use the Clarifire® Application to Simplify and Clarify Pre-Foreclosure Sale (PFS) Processing

The Clarifire application is a web-based process automation technology that offers a complete solution for processing pre-foreclosure sales (PFS). Certified with Fannie Mae workout rules and integrated with the latest federal program guidelines, the Clarifire application provides immediate and accurate suggestions for borrowers, more accurate workouts and delegated cases.

### Proven results:

- 📁 Use of the Clarifire application assisted one mega Servicer to consistently exceed monthly goals (month over month, Jan-Mar 2010). Performance statistics for the mega Servicer include:
  - ✓ PFS cased closed out in HSSN increased 138%
  - ✓ An overall increase in the number of delegated cases of 34%
  - ✓ Fannie Mae approvals of non-delegated cases increased 38%
- 📁 The Clarifire application's messaging feature validates loan information and submitted data, resulting in 60% more quality submissions (less edits/rejects) for the servicer.
- 📁 Cycle time decreased by 75% (from 20 minutes to 5 minutes/case) to input loan info required for Fannie Mae approvals.
- 📁 Short Sales submitted for approval via the Clarifire application decided by Fannie Mae 40% faster vs. HSSN.

### Key Benefits of using the Clarifire application for PFS workout volumes:

- 📁 **Automated Bulk Imports:**
  - ✓ Eliminate the need to go into two Fannie Mae systems - no need to manually re-key data into HSSN!
  - ✓ Reduce workload for the Servicer and increase closed-file volumes.
  - ✓ Send large volumes of loans in a particular status directly to Fannie Mae.
  - ✓ The Clarifire application can easily connect or upload to your back office system.
  - ✓ The Clarifire application recognizes special campaigns, such as "Minimum Net Reserve" and provides accurate delegation to Servicers based on campaign guidelines.
- 📁 **Automated Workflow, Dashboards and Reporting:**
  - ✓ Fannie Mae specialists are working directly in the Clarifire application, in real-time.
  - ✓ Communicating with Fannie Mae is streamlined; all responses are in real-time and take place within the application, not managed via email.
  - ✓ The Clarifire application provides visibility and transparency through real-time dashboards- including the status of loan in Fannie Mae review.
  - ✓ Automated email notifications are sent to the negotiators once decided.
  - ✓ The Clarifire application is the only technology that allows Servicers to update data already submitted to Fannie Mae, within the application, and automatically re-submit for review.
  - ✓ Servicers can close out an attorney-initiated Short Sale in two clicks and automatically submit to Fannie Mae, eliminating the need to re-key and submit via HSSN.
  - ✓ The "Case Workout Quickview" in the Clarifire application displays all information related to a case (loan), including current workout summary, rules results, 2<sup>nd</sup> lien UPB, settlement charges and PFS model results, in one view.
- 📁 **Calculations**
  - ✓ Net Proceeds - once received by Fannie Mae, the Clarifire application is updated and automatically calculates if the net proceeds differ from the approved amount.
  - ✓ Reserved Price - the Clarifire application has the ability to import any "reserve price values" and calculate special delegation rules based on the specific program.
  - ✓ Delinquent Interest - the Clarifire application automatically calculates delinquent interest, eliminating the need for spreadsheets and calculators.
- 📁 **Automated Document Assembly**
  - ✓ All documents can be automatically generated in the Clarifire application and are made available to the servicer for immediate download (including Fannie Mae Approval or Decline letters).

**Find Out More:** For more information, visit our website [emason.biz](http://emason.biz) and please contact Ann Politano at 866-222-3370 x274 or [apolitano@emason.biz](mailto:apolitano@emason.biz)