

**FOR IMMEDIATE RELEASE**

**Overture Technologies Announces Immediate Availability of Support for All Requirements of the President's Home Affordable Modification Program In Its Newly Enhanced Solution**

The Administration's program presents numerous challenges for servicers which Mozart for Special Servicing can immediately resolve

**Bethesda, Maryland, May 27, 2009** --- Overture Technologies today announced that it has enhanced its Mozart for Special Servicing solution to be the first comprehensive software program to provide mortgage servicers with automated implementations of all requirements of the Obama Administration's Home Affordable Modification Program.

Mozart for Special Servicing is an automated "decisioning" tool already in use by special servicer Residential Credit Solutions and currently is being demonstrated to federal agencies and a variety of mortgage servicing companies. With Overture's Mozart for Special Servicing, a servicer is able to pull a full credit report, get an automated verification of employment, and gather real estate and other information to determine the best option for the homeowner in a matter of seconds, something that most servicers are not currently equipped to do easily.

"Without the use of automated decisioning, the ability by a servicer to determine borrower eligibility for a refinance or loan modification could take days, weeks, or even months," said Linda Simmons, Overture Technologies' general manager, mortgage finance solutions.

Implementing the Administration's plan requires mortgage servicers to underwrite home mortgages, or in other words, evaluate the borrower's ability and willingness to pay back the loan. That is a function not typically performed by servicers nor by existing servicing systems. As a result, most servicers are forced to cobble together non-automated procedures that are laborious and time-consuming.

"Many mortgage servicers are struggling to figure out how they will be able to meet the requirements of the Obama plan without seriously impacting productivity and unbudgeted hiring," Simmons said. "The President's plan is a fundamentally sound approach to addressing the foreclosure crisis, but it is a huge capacity challenge that will put considerable stress on consistency and timeliness."

With the new enhancements, Overture has added to Mozart for Special Servicing the so-called "eligibility waterfall" now required by the federal government which provides side-by-side comparisons of net present value (NPV) calculations. This improvement enhances the ability of servicers and homeowners to evaluate together whether to modify or refinance the homeowners' loans. The company also has created a simple process for mortgage servicers to take homeowners step by step through the term, rate and principal reduction requirements.

"In some cases, refinancing will be the best option for a troubled borrower," says Simmons. "In others, it will be a loan modification, a short sale or deed in lieu of foreclosure may be the best option. Mozart for Special Servicing allows mortgage servicers to make good decisions about borrowers' eligibility, while borrowers are still on the phone --- saving time and getting to the best option the first time."

Through Overture's Mozart for Special Servicing, the HMP program helps mortgage servicers serve troubled homeowners by dramatically decreasing the chance of re-default and better preserving the value of the home that underlies the mortgage. "Ultimately, those two factors will be the most important measures of success for the President's plan," Said Simmons.

Overture Technologies will keep all Administration's Making Home Affordable and related programs current in Mozart for Special Servicing's base offering, so that servicers are assured all new rules and program changes by the federal government are instantly reflected in the solution. Mozart for Special Servicing attaches to existing technology platforms of mortgage servicers.

When it released the HMP guidelines in April 2009, the Administration estimated that three to four million existing borrowers could qualify for some sort of modification plan and an additional four to five million for a refinance program.

**About Overture Technologies**

Founded in 2000, Overture Technologies is the leading provider of decisioning solutions that enable transparent, accurate and responsive lending processes for the mortgage and higher education lending industries. Overture's customers are dedicated to providing superior mortgage underwriting, servicing and securitization services and to increasing students' access to higher education financing alternatives. For further information, call (301) 492-2155 or visit [www.overturecorp.com](http://www.overturecorp.com).

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