



## **PRESS RELEASE**

### **For Immediate Release**

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### **Plaza Home Mortgage Launches Qualified Mortgage Evaluation Tool in Collaboration with LoanScoreCard**

**SAN DIEGO, CA (December 5, 2013)**—In the forefront of helping brokers and correspondents navigate the changing regulatory marketplace, Plaza Home Mortgage, Inc. today launched LoanScoreCard’s QM Findings Engine. A QM Findings report provides immediate assurance to both originators and investors that loans meet QM guidelines, saving time and operational resources.

“The QM Findings Report is a user-friendly, proactive tool that takes the guesswork and legwork out of meeting the requirements under the Ability to Repay rule and the Qualified Mortgage eligibility,” said James Cutri, EVP National Production. “We are excited to offer this to our brokers and correspondents. The QM Findings Report will be a critical tool for our customers and for us.”

Using file data combined with sophisticated logic, the QM Findings Engine determines whether a file is considered a Qualified Mortgage under one of the four possible QM types and whether the file has Safe Harbor or Rebuttable Presumption for that QM type in a potential Ability-to-Repay violation claim.

Also included in each QM Finding report is an individual Pass/Fail assessment of each requirement for the particular QM type for which the loan is being assessed, including new required calculations, such as the ARM Qualifying Rate for determining DTI.

A detailed analysis in the QM Points & Fees section explains the cap applied and itemizes the fees included and excluded. In addition, an easy-to-read messaging section thoroughly explains the QM Findings, criteria applied in the assessment and other relevant guidelines.

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“The challenge for lenders goes beyond the need to ensure their loans are QM,” said Allen Meigide, director of operations at LoanScoreCard. “They must also retain evidence of compliance for three years. The QM Findings Report meets that challenge and more, with detailed analysis and transparent documentation for confident underwriting.”

These detailed analyses may be run several times throughout the loan process so that compliance is ensured at each stage and evidence of compliance is maintained.

#### **About Plaza Home Mortgage**

*Plaza Home Mortgage, Inc. is a privately-owned, full-service Wholesale and Correspondent Mortgage Lender founded in 2000. Headquartered in San Diego, California, Plaza maintains Operations Centers and employs staff nationwide. The company offers a variety of simple, affordable financing options designed to meet the needs of the majority of brokers, correspondent partners, and borrowers, such as Conventional Fixed rate, Conventional ARM, FHA, VA, Reverse Mortgages and non-conforming loans. Plaza is dedicated to building quality, long-term relationships with its customers by offering comprehensive programs and exceptional customer support. For more information, visit [www.plazahomemortgage.com](http://www.plazahomemortgage.com).*

#### **About LoanScoreCard**

*LoanScoreCard is a leading provider of automated underwriting and compliance solutions designed to meet today's regulatory challenges. For more information, visit [LoanScoreCard.com](http://LoanScoreCard.com) or call 800-617-0892.*

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